Basic Details

Organisation Chain	Department of Heavy Industry||International Centre for Automotive Technology (ICAT)		
Tender Reference Number	ICAT/LT/FIN/AST-INSP/26-27/112		
Tender ID	2026_DHI_844440_1		
Tender Type	Limited.	**Form of contract**	Fixed-rate
Tender Category	Services	**No. of Covers**	1
Payment Mode	Not Applicable	**Is Multi Currency Allowed For BOQ**	No
Is Multi Currency Allowed For Fee	No		

Cover Details, No. Of Covers - 1

Cover No	Cover	Document Type	Description
1	Fee/PreQual/Technical/Finance	.xls	Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 202627

Tender Fee Details, [Total Fee in ₹ * - 0.00]

Tender Fee in ₹	0.00		
Fee Payable To	NA	**Fee Payable At**	NA
Tender Fee Exemption Allowed	NA		

EMD Fee Details

EMD Amount in ₹	0.00	**EMD Exemption Allowed**	NA
EMD Fee Type	NA	**EMD Percentage**	NA
EMD Payable To	NA	**EMD Payable At**	NA

Work /Item(s)

Title	Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 202627				
Work Description	Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 202627				
Pre Qualification Details	As Per Tender Document				
Tender Value in ₹	75,00,000	**Product Category**	Miscellaneous Services	**Sub category**	Asset and Marine Insurance Policies
Contract Type	Tender	**Bid Validity(Days)**	180	**Period Of Work(Days)**	90
Location	ICAT Centre 1 and 2	**Pincode**	122050	**Pre Bid Meeting Place**	NA
Pre Bid Meeting Address	NA	**Pre Bid Meeting Date**	NA	**Bid Opening Place**	ICAT Centre 1

Critical Dates

Publish Date	10-Jul-2026 09:00 AM	**Bid Opening Date**	21-Jul-2026 02:00 PM
Document Download / Sale Start Date	10-Jul-2026 11:00 AM	**Document Download / Sale End Date**	20-Jul-2026 05:00 PM
Clarification Start Date	NA	**Clarification End Date**	NA
Bid Submission Start Date	13-Jul-2026 09:00 AM	**Bid Submission End Date**	20-Jul-2026 05:00 PM

Tender Documents

NIT Document

S.No	Document Name	Description	Document Size (in KB)
1	Tendernotice_1.pdf	Sealed offline proposals Invited from ICAT Empanelled Insurance Brokers for Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 202627	8800.8

Work Item Documents

S.No	Document Type	Document Name	Description	Document Size (in KB)
1	Tender Documents	Tender Document (112-202627).pdf	Tender Document for Renewal of Various Asset and Marine	8800.8

				Insurance Policies of ICAT for FY 202627	

Tender Inviting Authority

Name	Vikas Sharma
Address	ICAT, Plot No. 26, Sector - 3, Near HSIIDC Office, IMT Manesar, Gurugram - 122050

Tender Creator Details

Created By	prem purang
Designation	Assistant Manager
Created Date	09-Jul-2026 08:09 PM

Notice Inviting Tender (NIT)

The Director, **International Centre for Automotive Technology (ICAT)**, GSTIN: **06AABAN9435G2ZI**, a division of the **National Automotive Board (NAB)** under the **Ministry of Heavy Industries, Government of India**, invites **sealed offline bids** from **ICAT Empanelled Insurance Brokers** for selection of an Insurance Broker for facilitating the **Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 2026–27**, in accordance with the terms, conditions, scope of work, and other requirements specified in this Tender Document.

The tender is being issued under **Tender No.** ICAT/CPPP-LT/FIN/AST-INSP/2026-27/112. Only those Insurance Brokers who are currently empanelled with ICAT and satisfy the prescribed eligibility criteria stipulated in this Tender Document shall be eligible to participate in the bidding process.

Interested and eligible empanelled Insurance Brokers are required to submit their bids in the prescribed format, complete in all respects, along with all supporting documents and requisite declarations, within the stipulated due date and time. Bids received after the prescribed deadline, incomplete bids, or bids not conforming to the requirements of this Tender Document shall be liable for rejection without any further correspondence.

ICAT reserves the right to accept or reject any or all bids, either wholly or partly, to annul the tendering process, or to cancel the tender at any stage without assigning any reason whatsoever. The decision of ICAT in this regard shall be final and binding on all participating bidders. Submission of a bid shall be deemed to constitute unconditional acceptance by the bidder of all terms and conditions contained in this Tender Document.

Tender Activity Schedule

Description of work	**Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 2026–27**
Eligibility Criteria	Bidders shall satisfy the minimum eligibility requirements as specified in ***Chapter - 2 "Minimum Eligibility Criteria" of this Tender Document***. Prospective bidders are advised to carefully read and comply with all eligibility criteria specified in *"Chapter – 2"* and ensure that their bids fully demonstrate conformity with the prescribed conditions, supported by relevant documentary evidence. Failure to meet any of the eligibility conditions as defined in *"Chapter – 2"* may result in the bid being considered non-responsive and liable for rejection.
Scope of Services (Insurance Policies)	The empanelled Insurance Brokers shall be required to provide all services as set out in Chapter 1 – Detailed Scope of Services of this Tender Document. For the avoidance of doubt, bidders are advised to carefully refer to ***Chapter 1 – Detailed Scope of Services*** for the complete description of services, deliverables, timelines, service levels, responsibilities, and performance expectations, and to ensure that their bids comprehensively address all requirements specified therein.
Location of Insurance Services	ICAT Centre – 1 & 2, Manesar (Haryana)

Type of Tender	**Limited Tender (Only Insurance Brokers Empanelled with ICAT are Eligible)** 1. Alliance Insurance Brokers Private Limited 2. Aon Risk Insurance Broker India Private Limited 3. Edme Insurance Brokers Limited 4. K M Dastur Reinsurance Brokers Private Limited 5. Gallagher Insurance Brokers Private Limited 6. Marsh India Insurance Brokers Private Limited 7. Anand Rathi Insurance Brokers Limited 8. Prudent Insurance Brokers Private Limited ***Note:*** *Bids received only from the above empanelled insurance brokers will be considered. Any bid received from any other insurance broker will be considered as unsolicited bid and will not be accepted. No clarification on the same will be entertained.*
Bidding Procedure	The Bidder shall submit offline sealed bids under the Single-Envelope Bidding System, in accordance with the instructions contained in the Tender Document.
Last Date/Time for Submission of Bid	Sealed bids must be submitted up to ***1700 hours on 20/07/2026*** at ICAT Centre – 1, Manesar, Gurugram, India. Bids received after the stipulated date and time shall not be considered.
Address for Submission of Bids	To, The Purchase Department International Centre for Automotive Technology (ICAT) Plot No. 26, Sector–3, Near HSIIDC Office IMT Manesar, Gurugram – 122051 (Haryana – India) Contact No.: +91 9971150821
Contact for Clarifications	**For any queries or clarifications regarding this NIT, bidders may contact:** Mr. Sajjan Kumar – Finance Department Contact No. +91 8826255783 (M) Email: sajjan.kumar@icat.in Mr. Shubhanshu Satsangi – Finance Department Contact No. +91 9312020412 (M) Mail Id- shubhanshu.satsangi@icat.in

Tender Index

Chapter – 1

Policies Details & Scope of Services

1. Scope of Services and Policies Covered in this Tender

Category I – List of Asset Insurance Policy Covered in this Tender

SI No.	Policy Detail	Scope Covered Under This Policy
1	**Fire (SFSP) Policy**	
2	**Burglary Insurance policy**	
3	**All Risk Insurance policy**	
4	**Money Insurance Policy**	

Category II – List of Marine (Inland) & Marine (Import & Export) Policy Covered in this Tender

SI No.	Policy Detail	Scope Covered Under This Policy
1	**Marine (Inland) Policy**	
2	**Marine (Import & Export Policy)**	

Note: This tender is invited on a composite basis covering all the insurance policies specified in the Schedule of Requirements. Bidders shall quote their premium rates for each and every insurance policy included in the tender. In the event that a bidder fails to quote for any one or more of the specified policies, submits an incomplete financial bid, or leaves any item unquoted, such bid shall be treated as incomplete and non-responsive and shall be liable for rejection at the sole discretion of ICAT, without seeking any clarification or affording any opportunity for rectification.

2. Details of Existing Asset Insurance and Marine Insurance Policies Covered under the Scope of Renewal

SI No.	Policy Detail	Valid Up to
1	**Fire (SFSP) policy**	**05-08-2026**
2	**Burglary Insurance policy**	**05-08-2026**
3	**All Risk Insurance policy**	**05-08-2026**
4	**Money Insurance Policy**	**05-08-2026**
5	**Marine (Inland) Policy**	**07-09-2026**
6	**Marine (Import & Export Policy)**	**07-09-2026**

3. List of Past Claims Experience for 5 Years under Asset Insurance and Marine Insurance Policies

SI No.	Policy Detail	Year	Details	Unit	Estimated Claim Amount
1	**Fire (SFSP) Policy**				
2	**Burglary Insurance Policy**				
3	**All Risk Insurance Policy**				
4	**Money Insurance Policy**				
5	**Marine (Inland) Policy**				
6	**Marine (Import & Export Policy)**				

Annexure – I

Details of Buildings, Plant, Machinery, Equipment, Accessories and Other Assets Covered under the Scope of Insurance

A. For Fire (SFSP) Insurance

International Centre For Automotive Technology (ICAT) – A division of National Automotive Board (NAB), Govt. of India.		
Risk Location Address	ICAT Centre – 1, Plot No. 26, Sector – 3, Near HSIIDC Office, IMT Manesar, Gurgaon – 122050 (Haryana)	ICAT Centre – 2, Plot No. 1, Sector – M11, Near Maruti Gate No. 4, IMT Manesar, Gurgaon – 122050 (Haryana)
Description	**Sum Insured (Amount In INR)**	**Sum Insured (Amount In INR)**
Air-conditioners	59,45,698	4,54,82,404
Electrical Installation	4,76,35,692	5,04,00,217
Building	7,49,31,178	2,50,13,95,583
Computer & Peripherals	27,82,12,610	59,03,794
Fixture and Fitting	92,83,206	24,66,535
Furniture & Fixtures	3,02,20,405	1,81,03,246
Office Equipment's	2,96,19,529	2,80,09,132
Plant & Machinery	5,59,79,77,787	1,89,88,48,469
Total Sum Insured	**6,07,38,26,107**	**4,55,06,09,379**
Goods held in Trust	30,00,00,000	20,00,00,000
Total Sum Insured	**6,37,38,26,107**	**4,75,06,09,379**

B. For Burglary Insurance

International Centre For Automotive Technology (ICAT) – A division of National Automotive Board (NAB), Govt. of India.		
Risk Location Address	ICAT Centre – 1, Plot No. 26, Sector – 3, Near HSIIDC Office, IMT Manesar, Gurgaon – 122050 (Haryana)	ICAT Centre – 2, Plot No. 1, Sector – M11, Near Maruti Gate No. 4, IMT Manesar, Gurgaon – 122050 (Haryana)
Description	**Sum Insured (Amount In INR)**	**Sum Insured (Amount In INR)**
Air-conditioners	59,45,698	4,54,82,404
Electrical Installation	-	-
Building	-	-
Computer & Peripherals	27,82,12,610	59,03,794
Fixture and Fitting	-	-
Furniture & Fixtures	-	-
Office Equipment's	2,96,19,529	2,80,09,132
Plant & Machinery	1,51,10,158	49,53,15,650
Goods held in trust	30,00,00,000	20,00,00,000
Total Sum Insured	**62,88,87,996**	**77,47,10,979**

C. For All Risk Insurance

<table>
<tr><td colspan="2">International Centre For Automotive Technology (ICAT) – A division of National Automotive Board (NAB), Govt. of India.
Risk Location Address
1. ICAT Centre – 1, Plot No. 26, Sector – 3, Near HSIIDC Office, IMT Manesar, Gurgaon – 122050 (Haryana)
2. ICAT Centre – 2, Plot No. 1, Sector – M11, Near Maruti Gate No. 4, IMT Manesar, Gurgaon – 122050 (Haryana)</td></tr>
<tr><td>Description of Items</td><td>Laptops, Multimedia Portable Projectors, Mobiles, Tabs, Digital Camera, Research and Testing Equipments including but not limited to Sensors, automobile Tools and other Movable items like Fuel Mass Flow Meter, Air Mass Flow Meter, Accelerometer, Scadas Mobile, microphone, COMTELCO, Emission Analysis System, Gaseous PEMS , Vehicle Dynamic Sensors, Steering wheel sensor, Audio Analyzer/Dynamic Signal analyzer, Multimeter, Function Generator, Amplifier, Data Acquisition System, DC Power Supply, Standard Bulbs, Colorimeter, Sound Pressure Meter, Simulator, Digital Oscilloscope, etc (Electronics & Electrical Equipment's)
Note: The detailed list of equipment, if required by the Insurance Brokers for submission of insurance quotations, shall be provided upon receipt of a written request.</td></tr>
<tr><td>Total Sum Insured</td><td>INR 61,97,98,961</td></tr>
</table>

D. For Money Insurance

<table>
<tr><td colspan="4">International Centre For Automotive Technology (ICAT) – A division of National Automotive Board (NAB), Govt. of India.</td></tr>
<tr><td>Risk Location Address</td><td>Estimated Annual Turnover (INR & USD)</td><td>Single Carrying Limit</td><td>Money in Safe (Including foreign currency appx. USD 5000)</td></tr>
<tr><td>ICAT Centre – 1, Plot No. 26, Sector – 3, Near HSIIDC Office, IMT Manesar, Gurgaon – 122050 (Haryana)</td><td>INR 2,40,00,000/-</td><td>INR 50,000/-</td><td>INR 4,00,000/-</td></tr>
<tr><td>ICAT Centre – 2, Plot No. 1, Sector – M11, Near Maruti Gate No. 4, IMT Manesar, Gurgaon – 122050 (Haryana)</td><td>INR 10,00,000/-</td><td>INR 50,000/-</td><td>INR 1,00,000/-</td></tr>
<tr><td>Total</td><td>INR 2,50,00,000/-</td><td>INR 50,000</td><td>INR 5,00,000</td></tr>
</table>

E. For Marine Inland Insurance

International Centre For Automotive Technology (ICAT) – A division of National Automotive Board (NAB), Govt. of India.

Risk Location Address

1. ICAT Centre – 1, Plot No. 26, Sector – 3, Near HSIIDC Office, IMT Manesar, Gurgaon – 122050 (Haryana)
2. ICAT Centre – 2, Plot No. 1, Sector – M11, Near Maruti Gate No. 4, IMT Manesar, Gurgaon – 122050 (Haryana)

Inland Transit Insurance	Dispatch from Any Location within India to Any Destination within India (Amount in INR)
Estimated Annual Turnover	50,00,00,000
Initial Sum Insured	50,00,00,000
Single Carrying Limit	9,50,00,000
Per Location Limit	19,00,00,000

F. For Marine Export and Import

International Centre For Automotive Technology (ICAT) – A division of National Automotive Board (NAB), Govt. of India.

Risk Location Address

1. ICAT Centre – 1, Plot No. 26, Sector – 3, Near HSIIDC Office, IMT Manesar, Gurgaon – 122050 (Haryana)
2. ICAT Centre – 2, Plot No. 1, Sector – M11, Near Maruti Gate No. 4, IMT Manesar, Gurgaon – 122050 (Haryana)

Estimated Annual Turnover	50,00,00,000/-
International Marine Transit Insurance Coverage	➢ From Any Location in the World to Any Location in India (Sum Insured in INR) ➢ From Any Location in India to Any Location in the World (Sum Insured in INR)
Initial Sum Insured	50,00,00,000/-
Single Carrying Limit	9,50,00,000/-
Per Location Limit	19,00,00,000/-

Annexure – II
Coverage Required in the Insurance Policy

1. **Fire Policy:**
   - Waiver of Under - Insurance @ 15%
   - Startup & Shutdown Clause – 5 Crore
   - Accidental Damage Cover – 5 Crore
   - 72 Hours Clause
   - Designation of Property Clause
   - Additional Customs duty - INR 5 Crores.
   - Architects, Surveyors and Consulting Engineers Fees (In excess of 3% claim amount): INR 5 Crore
   - Removal of Debris (In excess of 1% claim amount): INR 5 Crore Per Occurrence and Aggregate floating over all locations
   - Claim Preparation Costs - INR 5 Crore
   - Computer System Records - INR 5 Crore
   - Dismantling and cost of Cleanup- INR 5 Crore
   - Margin Clause 5%
   - Omission to Insure 5%
   - Expediting Expenses - INR 5 Crore
   - Extinguishment/Mitigation Costs - INR 5 Crore
   - Fire Brigade Charges and Extinguishing Expenses/Fire Fighting Expense - INR 5 Crore
   - Impact damage due to own Vehicle – Up to 5 Crore
   - Involuntary Betterment Covered up to 5 Crore
   - Local Authorities Clause
   - Loss Minimization Expenses INR 5 Crore
   - Minor Works Extension - INR 5 Crore
   - Obsolete Equipment Clause – Up to 5 Crore
   - Technological Advancement – Up to 5 Crore
   - Temporary Removal of Stocks - INR 5 Crore
   - Automatic Sum Insured Re-instatement Clause
   - Brand and Trademark Clause
   - Capital Addition clause
   - Contract Works
   - Control of Damaged Property
   - Destruction of Insured Property
   - Destruction of salvage
   - Error and Omission clause
   - Expiration Clause
   - Extended expiration clause
   - Free issue materials
   - Green Clause
   - Leak Search/finding Cost Clause - 5 Crore
   - Leakage and Overflowing - 5 Crore
   - Loss Payee Clause
   - Modification Cost and expenses for incompatibility of equipment
   - Salvage Disposal Expenses (the additional cost incurred to dispose of the salvage (damaged material) as per the Govt. / Environment Rules & Regulation to be covered
   - Temporary Removal of Capital Goods - INR 5 Crore

- Unoccupancy clause
- Few Assets are covered on Agreed Value basis
- Hire purchase or lease agreements/properties under consignment, care custody and control up to 5 Crore
- Non invalidation up to 5 Crore
- Deliberate Damage up to 5 Crore
- Undamaged property up to 5 Crore
- Multiple Insured Clause: Name to be shared at time of Binding
- Goods held in trust
- Additional Expenses of Rent for alternate accommodation up to 5 Crore
- Immediate Repairs Up to INR 5 Crore
- Aggravation Clause. (to be added)
- Spontaneous Combution up to 5 Crore (to be added)
- Agreed Bank Clause
- Sue and Labour Clause Up to INR 5 Crore
- Sprinkler Upgradation Costs Up to INR 5 Crore
- Cost of Re-writing Records Up to INR 5 Crore
- Original Equipment Manufacturer (OEM) clause - Covered up to INR 5 Crore per occurrence and in aggregate subject to 25% difference in reinstatement through OEM over

2. Burglary:

- Excess: Flat INR 1,000/-
- Theft Coverage
- RSMD Coverage
- No First Loss Basis
- Goods in Open Coverages

3. All Risk:

- Excess – INR 1,000 for each and every claim.
- Electrical & Mechanical breakdown cover is allowed up to 7 Years only of equipment age.
- Coverage for Equipment's up to 7 years of age.
- Claims on Reinstatement Basis - For Assets up to the age of 7 Years. For Asset above 7 Years Max. Depreciation - 50%
- Depreciation - Total Loss Case - 5% per annual subject to maximum of 50% and partial loss: NIL
- Technological upgradation is condoned to be subject to adequacy of sum insured. Policy is extended to cover equipment's of the insured carried by insured's Employees while travelling anywhere in the world.
- Waiver of FIR/FR; Non-traceable report Covered up to INR 50,000/- subject to police intimation and adequate GD/DD Entry.
- Involuntary Betterment - Obsolete Equipment up to INR 25,000/-

4. Money

- Money from premises to Banks / Post Offices / NBFC and vice versa
- Money in personal custody of Authorized employees – Pls add "Employees on Company Payroll as well as Employees on third party payroll.
- Coverage Infidelity with Specific Sum Insured
- Riots and Strikes
- Intercity Transits

5. **Marine Export / Import:**
    - Excess: 0.25% of claim amount subject to a minimum of INR 1,000/-
    - Waiver of Subrogation
    - Brand Protection Clause
    - Trademarks Clause
    - Shutout Cargo clause – 30 days
    - Conceal Damage Clause – 45 days
    - Exhibition Clause – 15 days
    - Non-Standard loss – 90% of Claim Amount
    - Claims settlement in absence of recovery rights – 90%
    - Premium refund clause – No capping. 100% Premium to be refunded based on unutilized Sum Insured.
    - Deviation Clause
    - Repacking Clause
    - BOV: Invoice + 10% (INCOTERMS as per Invoice)
    - For Used Goods: Theft and Non delivery
    - For Used Goods: Fresh Water and Rainwater Damage
    - For Used Goods: Damage by Hooks
    - For Used Goods: Damage by other Cargo

6. **Marine Inland:**
    - Excess: 0.25% of claim amount subject to a minimum of INR.1000
    - Waiver of Subrogation
    - Brand Protection Clause
    - Trademarks Clause
    - Conceal Damage Clause – 45 days
    - Exhibition Clause – 15 days
    - Non-Standard loss – 90% of claim amount
    - Claims settlement in absence of recovery rights – 90%
    - Premium refund clause – No capping. 100% Premium to be refunded based on unutilized Sum Insured.
    - Deviation Clause.
    - Repacking Clause.
    - BOV: Invoice + 10% (INCOTERMS as per Invoice)
    - For Used Goods: Theft and Non delivery
    - For Used Goods: Fresh Water and Rainwater Damage
    - For Used Goods: Damage by Hooks
    - For Used Goods: Damage by other Cargo

Important Conditions

1. **Coverage under the Insurance Policy:** The insurance policy to be issued under this tender shall, as a minimum, provide coverage equivalent to the scope, terms, conditions, warranties, clauses, limits, extensions, exclusions, deductibles and benefits available under the corresponding existing insurance policy presently in force at ICAT. The successful bidder shall ensure that there is no dilution, restriction or reduction in the scope of coverage, insured perils, policy conditions or benefits available under the existing policy, unless specifically approved in writing by ICAT.
   Bidders are advised to carefully examine the existing policy documents and quote accordingly. Submission of a bid shall be deemed to constitute the bidder's unconditional acceptance to provide insurance coverage

at least equivalent to the existing policy.

In addition to the minimum coverage prescribed above, bidders may, at their discretion, offer additional coverage(s), wider policy extensions, enhanced limits, improved features, value-added services or other beneficial provisions over and above those available under the existing policy. However, any such additional coverage or enhanced benefits shall be provided without any additional financial implication to ICAT and shall form an integral part of the policy, if accepted by ICAT.

For avoidance of doubt, any additional coverage or value-added feature offered by the bidder shall neither result in any increase in the quoted premium nor reduce, modify or substitute the minimum coverage requirements specified under the existing policy. In case of any inconsistency between the existing policy coverage and the bidder's proposed policy, the interpretation most beneficial to ICAT shall prevail, subject to the applicable provisions of the Insurance Act, IRDAI regulations and the terms of the insurance contract.

2. **Eligibility of ICAT Empanelled Insurance Brokers and Proposed Insurance Companies:** This tender is open exclusively to ICAT Empanelled Insurance Brokers. Accordingly, only such empanelled Insurance Brokers shall be eligible to participate in the bidding process.

   Each participating Insurance Broker shall quote the policy of one eligible Insurance Company and shall submit, along with its bid, all documents, certificates, declarations and other supporting evidence required to establish compliance with the Eligibility/Qualifying Criteria prescribed for the Insurance Company as specified in this Tender Document.

   The proposed Insurance Company shall independently satisfy all the prescribed Eligibility/Qualifying Criteria. Evaluation of the bid shall be based on the eligibility of the proposed Insurance Company. Failure to submit the requisite documentary evidence or failure of either the Insurance Broker or the proposed Insurance Company to comply with the prescribed Eligibility/Qualifying Criteria shall render the bid non-responsive, and the same shall be liable for rejection without any further reference, clarification or opportunity for rectification.

   Submission of a bid by an ICAT Empanelled Insurance Broker shall be deemed to constitute an unconditional confirmation that the quoted Insurance Company meets all the eligibility requirements specified in this Tender Document and is fully competent and authorized to underwrite the insurance policies covered under the scope of this tender.

3. **Preference for Public Sector Insurance Companies:** ICAT may give preference to insurance policies underwritten by Government/Public Sector General Insurance Companies, subject to such Insurance Companies meeting the prescribed Eligibility/Qualifying Criteria, providing the required scope of coverage, complying with all terms and conditions of this Tender Document, and offering commercially competitive premium rates.

   Accordingly, participating ICAT Empanelled Insurance Brokers are advised to take the above preference into consideration while submitting their proposals and, wherever feasible, obtain competitive quotations from eligible Government/Public Sector General Insurance Companies.

   The above preference shall not confer any right or claim upon any bidder or Insurance Company for award of the contract. The final decision regarding evaluation, selection of the Insurance Company and award of the respective insurance policy(ies) shall rest solely with ICAT, whose decision shall be final and binding on all bidders.

Chapter – 2

Minimum Qualification Criteria

1. Eligibility/Qualifying Criteria for Insurance Company

SI No.	Eligibility / Qualifying Criteria	Documentary Evidence to be Submitted	Documents Attached (Yes/No)
1	**Insurance Company** shall be incorporated and registered in India under the applicable provisions of the Companies Act and shall have been in continuous operation for a minimum period of **seven (7) years** as on the Bid Due Date.	Copy of Certificate of Incorporation/Registration Certificate and PAN.	
2	**Insurance Company** shall be duly registered and licensed by the Insurance Regulatory and Development Authority of India (IRDAI) under the provisions of the Insurance Act, 1938, as amended from time to time, to undertake **General (Non-Life) Insurance Business** in India and shall possess a valid licence as on the Bid Due Date.	Copy of valid IRDAI Registration Certificate/Licence.	
3	**Insurance Company shall have a minimum of seven (7) years' continuous experience in underwriting and servicing insurance policies covering risks similar to those envisaged under**	Certificate from Statutory Auditor/Chartered Accountant (with UDIN) indicating the period of operation, along with copies of relevant policy	
4	The proposed Insurance Company shall maintain the minimum Solvency Ratio/Solvency Margin of 150% (1.5 times) or such higher minimum requirement as may be prescribed by the Insurance Regulatory and Development Authority of India (IRDAI) from time to time, as reflected in its latest audited financial statements for FY 2024–25. In the event that any relaxation or exemption from the prescribed Solvency Ratio/Solvency Margin has been granted by IRDAI under the applicable statutory provisions or regulations, the Insurance	Statutory Auditor's Certificate and/or documentary evidence issued/accepted by IRDAI, wherever applicable.	

	Company shall submit documentary evidence in support of such relaxation or exemption along with the bid. This eligibility criterion shall not apply to Government/Public Sector Insurance Companies to the extent they are specifically exempted from compliance with the prescribed Solvency Ratio/Solvency Margin under the applicable laws, rules, regulations, or directions issued by IRDAI or the Government of India.		
5	**Insurance Company** shall have acted as the **Lead Insurer** for at least one Fire/Industrial Risk Insurance Policy issued in favour of a Central Government/State Government Department, Public Sector Undertaking (PSU), Autonomous Body, Statutory Authority, Government-funded Society, Testing & Certification Agency (such as ICAT, ARAI, GARC or equivalent), having a **minimum Sum Insured of ₹1,300 Crore**, during any one of the last three (3) years preceding the Bid Due Date. Experience relating to the Insurance Company's own assets shall not be considered.	Copies of Policy Schedule(s)/Certificate(s) clearly indicating the Sum Insured, nature of risks covered and Lead Insurer status, duly supported by a Chartered Accountant's Certificate (with UDIN), wherever applicable.	
6	**Insurance Company** shall not have been blacklisted, banned, debarred, suspended or otherwise declared ineligible by any Central Government Department, State Government Department, Public Sector Undertaking (PSU), Autonomous Body, Statutory Authority or Government Agency as on the Bid Due Date. Further, no order restricting its business operations shall have been issued by IRDAI.	Self-certified Declaration on the Insurance Company's letterhead. ICAT reserves the right to independently verify the declaration.	

7	**Insurance Company** shall have an **average annual turnover of not less than ₹100 Crore** during the last three completed financial years (FY 2022-23, FY 2023-24 and FY 2024-25).	Audited Financial Statements and Certificate from Statutory Auditor/Chartered Accountant (with UDIN).	
8	**Insurance Company** shall not be under liquidation, bankruptcy, insolvency resolution, administration, receivership or any similar proceedings under any applicable law as on the Bid Due Date.	Self-certified Declaration on the Insurance Company's letterhead.	
9	**Insurance Company** shall comply with the provisions of the Insurance Act, 1938, IRDAI Regulations, the Companies Act, 2013 and all other applicable statutory requirements governing General Insurance Business in India throughout the currency of the contract.	Self-certified Declaration along with copies of valid statutory registrations, wherever applicable.	

Note:

This tender is open exclusively to ICAT Empanelled Insurance Brokers. Accordingly, only such empanelled Insurance Brokers shall be eligible to participate in the bidding process.

Each participating Insurance Broker shall quote the policy of one eligible Insurance Company and shall submit, along with its bid, all documents, certificates, declarations and other supporting evidence required to establish compliance with the Eligibility/Qualifying Criteria prescribed for the Insurance Company as specified in this Tender Document.

The proposed Insurance Company shall independently satisfy all the prescribed Eligibility/Qualifying Criteria. Evaluation of the bid shall be based on the eligibility of both the participating Insurance Broker and the proposed Insurance Company. Failure to submit the requisite documentary evidence or failure of either the Insurance Broker or the proposed Insurance Company to comply with the prescribed Eligibility/Qualifying Criteria shall render the bid non-responsive, and the same shall be liable for rejection without any further reference, clarification or opportunity for rectification.

Submission of a bid by an ICAT Empanelled Insurance Broker shall be deemed to constitute an unconditional confirmation that the quoted Insurance Company meets all the eligibility requirements specified in this Tender Document and is fully competent and authorized to underwrite the insurance policies covered under the scope of this tender.

Chapter – 3

General Terms and Conditions

1. General

1.1 The tender has been invited by the International Centre for Automotive Technology (ICAT) for the renewal of various Asset Insurance Policies for the Financial Year 2026–27 through ICAT Empanelled Insurance Brokers.

1.2 Submission of a bid shall be deemed to constitute unconditional acceptance by the bidder of all the terms, conditions, specifications, schedules and requirements contained in this Tender Document.

1.3 The bidder shall carefully examine the entire Tender Document, including all annexures, schedules, existing policy details and other documents forming part of the tender before submitting the bid. Failure to furnish any information or document required under the Tender Document may render the bid liable for rejection.

2. Eligibility

2.1 Participation in this tender shall be restricted exclusively to ICAT Empanelled Insurance Brokers.

2.2 The proposed Insurance Company whose policy is quoted by the bidder shall satisfy all the Eligibility/Qualifying Criteria prescribed in this Tender Document.

2.3 Each bidder shall quote the policy of only one Insurance Company unless otherwise specifically permitted by ICAT.

2.4 Submission of incomplete eligibility documents either for the Insurance Broker or the proposed Insurance Company shall render the bid non-responsive.

3. Scope of Insurance

3.1 The successful bidder shall arrange renewal of all insurance policies specified in the Schedule of Requirements.

3.2 The policy shall provide coverage at least equivalent to the existing insurance policy with respect to scope of insurance, insured perils, policy conditions, warranties, clauses, extensions, exclusions, deductibles and limits.

3.3 Under no circumstances shall there be any reduction, limitation or dilution in the existing scope of coverage unless specifically approved in writing by ICAT.

3.4 Any additional coverage, wider clauses, value-added features or policy extensions offered by the Insurance Company shall be provided without any additional financial implication to ICAT.

4. Order Splitting / Policy-wise Award of Contract

4.1 Notwithstanding anything contained elsewhere in this Tender Document, ICAT reserves the absolute right to split the award of contract on a policy-wise basis for the Asset Insurance Policies and Marine Insurance Policies covered under the scope of this tender, if considered necessary and in the best interest of ICAT.

4.2 Accordingly, each Asset Insurance Policy and/or Marine Insurance Policy may be awarded separately to the bidder quoting the Lowest Evaluated Premium (L1) for the respective policy, subject to the bidder and the proposed Insurance Company meeting all the Eligibility/Qualifying Criteria, technical requirements, policy coverage requirements and other terms and conditions stipulated in this Tender Document.

4.3 No bidder shall have any right to claim award of all the insurance policies covered under this tender merely by virtue of being declared the lowest evaluated bidder for one or more policies. The decision of ICAT regarding policy-wise evaluation, splitting of the award, allocation of individual Asset Insurance Policies and Marine Insurance Policies, and placement of the contract shall be final, conclusive and binding on all bidders.

4.4 The successful bidder(s) shall accept the award of the respective policy(ies) allotted by ICAT and shall issue the corresponding insurance policy(ies) strictly in accordance with the accepted premium, scope of coverage, terms and conditions of this Tender Document, without imposing any additional condition or financial implication on ICAT.

5. Payment Terms

5.1 ICAT shall release 100% payment of the insurance premium in advance upon receipt of the Premium Request/Proforma Premium Invoice issued by the successful Insurance Company through the successful ICAT Empanelled Insurance Broker, subject to acceptance of the Premium Request by ICAT and availability of all requisite approvals.

5.2 The Premium Request shall clearly indicate the policy-wise premium, applicable taxes, total premium payable, policy period, sum insured, scope of coverage and all other relevant particulars in accordance with the terms and conditions of this Tender and the accepted bid.

5.3 The successful Insurance Broker shall ensure that, immediately upon receipt of the premium from ICAT, the proposed Insurance Company issues the Insurance Policy(ies), Policy Schedule(s), Premium Receipt(s), Tax Invoice(s) and all other relevant policy documents, incorporating the complete scope of coverage accepted under the contract, within seven (7) working days from the date of receipt of the premium or before the commencement of the policy period, whichever is earlier.

5.4 The Insurance Policy(ies) shall be issued without any interruption or break in insurance coverage. Any delay attributable to the successful Insurance Broker or the Insurance Company resulting in a lapse or discontinuity of insurance coverage shall be treated as a material breach of the contract, and the successful bidder shall be solely responsible for all consequential risks, losses, liabilities and financial implications arising therefrom.

5.5 In the event that the successful Insurance Broker or the Insurance Company fails to issue the Insurance Policy(ies) in accordance with the accepted terms and conditions after receipt of the premium, ICAT shall have the right to initiate appropriate contractual action, including recovery of the premium paid together with applicable interest, cancellation of the award, forfeiture of Performance Security (where applicable), and such other action as deemed appropriate under the contract and applicable law.

5.6 Payment shall be made through NEFT/RTGS or any other electronic mode adopted by ICAT, subject to deduction of applicable statutory taxes, if any, in accordance with the prevailing provisions of law.

6. Preference for Public Sector Insurance Companies

ICAT may give preference to insurance policies underwritten by Government/Public Sector General Insurance Companies, subject to such Insurance Companies meeting the prescribed Eligibility/Qualifying Criteria, providing the required scope of coverage, complying with all terms and conditions of this Tender Document, and offering commercially competitive premium rates.

Accordingly, participating ICAT Empanelled Insurance Brokers are advised to take the above preference into consideration while submitting their proposals and, wherever feasible, obtain competitive quotations from eligible Government/Public Sector General Insurance Companies.

The above preference shall not confer any right or claim upon any bidder or Insurance Company for award of the contract. The final decision regarding evaluation, selection of the Insurance Company and award of the respective insurance policy(ies) shall rest solely with ICAT, whose decision shall be final and binding on all bidders.

7. Quotation Requirements

7.1 The bidder shall quote premium for all insurance policies covered under this tender.

7.2 Partial quotation or omission to quote for any insurance policy shall render the bid non-responsive.

7.3 The quoted premium shall be firm and remain valid throughout the validity period of the bid.

7.4 No escalation in premium shall be permitted after submission of the bid except statutory taxes or levies imposed by Government.

8. Existing Policy

8.1 Existing insurance policies are enclosed only for reference.

8.2 The bidder shall satisfy itself regarding the existing coverage before submission of the bid.

8.3 Submission of bid shall be deemed to confirm that the bidder has examined the existing policy and quoted accordingly.

9. Policy Issuance

9.1 The successful Insurance Company shall issue all insurance policies immediately upon receipt of ICAT's instructions so that there is no break in insurance coverage.

9.2 Soft copies of policy documents shall be issued immediately after placement of the order.

9.3 Original policy documents shall be delivered to ICAT within the period specified in the Letter of Award/Purchase Order.

9.4 In case of any discrepancy in the policy document, the same shall be rectified immediately without any financial implication to ICAT.

10. Mid-Term Additions and Deletions

10.1 ICAT reserves the right to add or delete any asset during the currency of the policy.

10.2 Premium adjustment shall be made on pro-rata basis in accordance with IRDAI guidelines.

10.3 Necessary endorsements shall be issued within the prescribed time.

11. Claims Support

11.1 The Insurance Broker shall extend complete assistance for claim lodging, documentation, survey coordination, follow-up and settlement throughout the policy period.

11.2 The Insurance Company shall appoint surveyors strictly in accordance with applicable IRDAI Regulations.

11.3 Claims shall be processed expeditiously after receipt of all required documents.

11.4 The Insurance Broker shall periodically update ICAT regarding claim status until final settlement.

12. Compliance

12.1 The Insurance Broker and Insurance Company shall comply with the Insurance Act, 1938, IRDAI Regulations, Companies Act, 2013 and all other applicable statutory provisions.

12.2 Any violation of statutory provisions shall be treated as breach of contract.

13. Right of Verification

13.1 ICAT reserves the right to verify any information, document, certificate or declaration submitted by the bidder from any Government Authority, IRDAI, client or any other source.

13.2 Submission of false information shall result in rejection of bid and may lead to appropriate legal action.

14. Confidentiality

14.1 The bidder shall maintain complete confidentiality of all information, documents, records and data received from ICAT.

14.2 Such information shall not be disclosed without prior written approval of ICAT except where required by law.

15. Conflict of Interest

15.1 The bidder shall disclose any actual, potential or perceived conflict of interest.

15.2 ICAT reserves the right to reject the bid where conflict of interest is considered prejudicial to ICAT's interest.

16. Fraudulent Practice

16.1 Any attempt to influence the tender process, submission of forged documents, suppression of facts, misrepresentation or fraudulent practice shall result in rejection of the bid and appropriate action as deemed fit by ICAT.

17. Blacklisting

17.1 If at any stage it is found that the bidder or the proposed Insurance Company has submitted false declarations or concealed material facts, ICAT reserves the right to reject the bid, terminate the contract and initiate blacklisting/debarment proceedings in accordance with the applicable rules.

18. Award of Contract

18.1 ICAT reserves the right to accept or reject any bid, wholly or partly, without assigning any reason.

18.2 ICAT shall not be bound to accept the lowest premium quoted.

18.3 The decision of ICAT regarding evaluation and award shall be final and binding.

19. Policy Interpretation

19.1 In the event of any ambiguity or inconsistency between the tender conditions and the insurance policy, the interpretation more beneficial to ICAT shall prevail to the extent permissible under applicable law.

20. Force Majeure: Neither party shall be liable for failure to perform obligations due to Force Majeure events beyond its reasonable control. The affected party shall notify the other party in writing immediately upon occurrence of such event.

21. Governing Law and Jurisdiction: The contract shall be governed by the laws of India. Courts at Gurugram/Manesar, Haryana shall have exclusive jurisdiction over disputes arising out of or in connection with the contract.

22. Arbitration: Any dispute or difference arising out of or relating to the contract which cannot be resolved amicably shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The venue of arbitration shall be Gurugram, Haryana, and the proceedings shall be conducted in the English language.

23. ICAT's Rights: ICAT reserves the right to amend, modify, postpone, cancel or withdraw the tender, in whole or in part, at any stage without assigning any reason. No claim whatsoever shall lie against ICAT on account of such action.

Chapter – 4

Instructions to Bidder

1. Submission of Bids

1.1 This tender is invited exclusively from ICAT Empanelled Insurance Brokers for arranging the renewal of various Asset Insurance Policies and Marine Insurance Policies of ICAT for the Financial Year 2026–27.

1.2 Eligible ICAT Empanelled Insurance Brokers shall submit their bids in a sealed envelope, complete in all respects, strictly in accordance with the requirements, terms and conditions stipulated in this Tender Document. The bid shall be accompanied by all supporting documents, declarations, certificates and enclosures prescribed herein.

1.3 The sealed envelope shall be superscribed as follows:

"Tender for Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 2026–27 under Tender No.: ICAT/CPPP-LT/FIN/AST-INSP/2026-27/112"

The sealed bid shall be addressed to:

The Purchase Department
International Centre for Automotive Technology (ICAT)
Plot No. 26, Sector–3, HSIIDC, IMT Manesar
Gurugram – 122050, Haryana, India

1.4 The completed bid shall reach the above address on or before the date and time specified in the Notice Inviting Tender (NIT). Bids received after the prescribed date and time or submitted in any manner other than that prescribed in this Tender Document, shall be treated as late bids and shall be rejected without being opened.

1.5 ICAT shall not be responsible for any postal delay, courier delay, loss in transit or any other reason resulting in delayed receipt of the bid.

2. Availability of Tender Documents and Corrigenda

2.1 The Tender Document, together with all corrigenda, amendments, clarifications, addenda and other notifications, if any, shall be hosted only on the ICAT Website and the Central Public Procurement Portal (CPPP).

2.2 The bidder shall regularly visit the above websites up to the last date of submission of bids to obtain the latest version of the Tender Document and all subsequent corrigenda.

2.3 Submission of the bid shall be deemed to constitute confirmation that the bidder has examined and taken into account all corrigenda, amendments and clarifications issued by ICAT.

2.4 ICAT shall not be responsible for any omission on the part of the bidder to download or consider any corrigendum or amendment issued before the due date of submission of bids.

3. Submission of Tender Documents and Supporting Documents

3.1 The bidder shall submit a complete set of the Tender Document duly signed, dated and stamped on each page by the Authorized Signatory as a token of unconditional acceptance of all the terms and conditions contained therein.

3.2 All Annexures, Forms, Declarations, Undertakings, Schedules and Formats forming part of this Tender Document shall be duly filled, signed and submitted along with the bid.

3.3 The bidder shall submit all documentary evidence in support of:
- a) Eligibility of the Insurance Broker;
- b) Eligibility of the proposed Insurance Company;
- c) Technical and financial qualifications;
- d) Statutory registrations, licences and approvals;
- e) Experience credentials;
- f) Any other document specifically required under this Tender Document.

3.4 The bidder shall also submit complete documentary evidence relating to the Insurance Company whose policy has been quoted under this tender. Failure to furnish the prescribed documents relating to either the Insurance Broker or the proposed Insurance Company shall render the bid liable for rejection.

3.5 Bids containing unsigned documents, incomplete information, alterations not authenticated by the Authorized Signatory, overwriting, conditional offers or material deviations from the Tender requirements shall be treated as non-responsive.

3.6 The responsibility for submission of a complete and responsive bid shall rest solely with the bidder. No request for submission of omitted documents after the due date shall ordinarily be entertained except where clarification is sought by ICAT in accordance with the tender conditions.

4. Anti-Competitive Practices, Integrity and Conflict of Interest

4.1 The bidder shall observe the highest standards of integrity, transparency and fairness throughout the tendering process.

4.2 ICAT reserves the right to reject any bid and disqualify any bidder if, at any stage, it is found that the bidder has directly or indirectly indulged in bid rigging, cartelization, collusive bidding, price manipulation, fraudulent practices, coercive practices, corrupt practices or any other anti-competitive conduct affecting the fairness of the procurement process.

4.3 The bidder shall disclose any actual, potential or perceived Conflict of Interest that may influence its participation in the tender.

4.4 A Conflict of Interest shall be deemed to exist where the bidder, the proposed Insurance Company, their affiliates, subsidiaries, associates, directors, partners or key managerial personnel have any financial, commercial or personal relationship with another bidder or with any official associated with the tender process that could compromise the transparency or impartiality of the procurement process.

4.5 Every bidder shall submit a Declaration regarding Non-Collusion, Non-Cartelization and Absence of Conflict of Interest in the prescribed format. Submission of a false declaration or suppression of material information shall constitute sufficient grounds for rejection of the bid, termination of the contract, forfeiture of Performance Security (where applicable), blacklisting/debarment and initiation of appropriate legal proceedings.

5. Purchaser's Rights

5.1 ICAT reserves the unrestricted right to verify the authenticity of any information, certificate, declaration or document submitted by the bidder from any Government Authority, IRDAI, client organization or any other appropriate source.

5.2 ICAT reserves the right to seek clarification, additional information or documentary evidence from the bidder during the evaluation process. However, such clarification shall not confer any right upon the bidder to alter, modify or improve the substance of its bid.

5.3 ICAT reserves the right to accept or reject any bid, to reject all bids, to annul the tender process, to cancel the tender in whole or in part, or to re-invite bids, without assigning any reason whatsoever. No claim for compensation or damages shall lie against ICAT on account of such action.

5.4 ICAT reserves the right to declare any bid as non-responsive if it fails to comply with the provisions of this Tender Document or if any information furnished by the bidder is found to be false, misleading, incomplete or materially incorrect.

5.5 The decision of ICAT in respect of scrutiny of documents, determination of responsiveness, evaluation of bids, assessment of eligibility, interpretation of tender conditions, award of contract and all other matters relating to this tender shall be final, conclusive and binding on all bidders, and no correspondence or representation in this regard shall be entertained.

6. Preference for Public Sector Insurance Companies

ICAT may give preference to insurance policies underwritten by Government/Public Sector General Insurance Companies, subject to such Insurance Companies meeting the prescribed Eligibility/Qualifying Criteria, providing the required scope of coverage, complying with all terms and conditions of this Tender Document, and offering commercially competitive premium rates.

Accordingly, participating ICAT Empanelled Insurance Brokers are advised to take the above preference into consideration while submitting their proposals and, wherever feasible, obtain competitive quotations from eligible Government/Public Sector General Insurance Companies.

The above preference shall not confer any right or claim upon any bidder or Insurance Company for award of the contract. The final decision regarding evaluation, selection of the Insurance Company and award of the respective insurance policy(ies) shall rest solely with ICAT, whose decision shall be final and binding on all bidders.

Chapter – 5

Financial Bid – Policy-wise Premium Quotation and Premium Calculation

Part – A (Asset Insurance Policy)

1. **Fire (SFSP) policy**

Fire (SFSP) policy		
Total Sum Insured		INR 11,12,44,35,486/-
SI. No.	Peril Covered	Premium Rate in per percent
1	Fire	
2	STFI	
3	EQ	
Premium Amount		
1	Premium (Fire)	
2	Premium (STFI)	
3	Premium (EQ)	
	Net Premium	
	Add GST @ 18%	
	Total Premium Payable with GST (In Numerals)	
Total Premium Payable with GST (In Words): Rupees		

2. **Burglary Insurance policy**

Burglary Insurance Policy		
Total Sum Insured		INR 1,40,35,98,975 /-
SI No.	Peril Covered	Premium Rate in Percent (%)
1	Burglary Insurance	
2	Theft Insurance	
3	RSMD	
Premium Amount		
1	Burglary Insurance	
2	Theft Insurance	
	Net Premium	
	Add GST @ 18%	
	Total Premium Payable with GST (In Numerals)	
Total Premium Payable with GST (In Words): Rupees		

3. **All Risk Insurance policy –**

All Risk Insurance Policy		
Total Sum Insured		INR 61,97,98,961/-
SI. No.	**Peril Covered**	**Premium Rate in Percent (%)**
1	All Risk Insurance policy	
Premium Amount		
1	All Risk Insurance policy	
	Net Premium	
	Add GST @ 18%	
	Total Premium Payable with GST (In Numerals)	
Total Premium Payable with GST (In Words): Rupees		

4. **Money Insurance policy –**

Money Insurance Policy		
Total Sum Insured		INR. 500,000/- Money in Safe (Including foreign currency appx USD 5000)
SI. No.	**Peril Covered**	**Premium Rate in Percent (%)**
1	Money Insurance policy	
Premium Amount		
1	Money Insurance policy	
	Net Premium	
	Add GST @ 18%	
	Total Premium Payable with GST (In Numerals)	
Total Premium Payable with GST (In Words): Rupees		

Final Premium Summary (Part A - Asset Insurance Policy)

Policy Detail	Sum Insured	Premium	GST	Total Premium
Fire				
Burglary				
All Risk				
Money				

Part – B (Marine Insurance Policy)

1. **Marine (Inland) Policy**

Marine (Inland) Policy		
Total Sum Insured		INR 500,000,000/-
SI No.	Peril Covered	Premium Rate in Percent (%)
1	Marine Insurance (Inland) with SRCC (ITC A)	
Premium Amount		
1	Marine Insurance (Inland) with SRCC (ITC A)	
	Net Premium	
	Add GST @ 18%	
	Total Premium Payable with GST (In Numerals	
Total Premium Payable with GST (In Words): Rupees		

2. **Marine (Import & Export) Policy**

Marine (Import & Export Policy)		
Total Sum Insured		INR 500,000,000/-
SI No.	Peril Covered	Premium Rate in Percent (%)
1	Marine (Import & Export) with SRCC (ICC A)	
Premium Amount		
1	Marine (Import & Export) with SRCC (ICC A)	
	Net Premium	
	Add GST @ 18%	
	Total Premium Payable with GST (In Numerals	
Total Premium Payable with GST (In Words): Rupees		

Final Premium Summary (Part B – Marine Insurance Policy)

Policy Detail	Sum Insured	Premium	GST	Total Premium
Marine Insurance (Inland) with SRCC (ITC A)				
Marine (Import & Export) with SRCC (ICC A)				

Form - I

Undertaking – Asset Insurance Policy
(On Broker Official Letter Head)

Date. _____________

To,
The Procurement Officer,
International Centre For Automotive Technology (ICAT)
Plot No. 26, Sector 3, Manesar,
City: Gurgaon, District: Gurgaon,
Haryana - 122050

Dear Sir,

Sub: Notice Inviting Tender for Fire (SFSP), Burglary, All Risk and Money Insurance Policy" for International Centre For Automotive Technology (ICAT).

Ref: Tender for Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 2026–27 under Tender No.: ICAT/CPPP-LT/FIN/AST-INSP/2026-27/112

With reference to the above, I / We are enclosing herewith our bids for Standard Fire (SFSP), Burglary, All Risk and Money Insurance Policy" Insurance with STFI, EQ for building, Plant & Machinery, Equipment and Accessories installed/held at International Centre For Automotive Technology (ICAT) and anywhere in India as per list attached.

I/We hereby reconfirm and declare that I / We have carefully read and understood the above-referred Tender document including instructions, terms & conditions and all the contents stated therein and all subsequent corrigendum published on ICAT website. The premium rates, terms & conditions for the proposed insurance policies as described in Tender document are in full consonance with the prescribed guidelines by the IRDAI for insurance of these risks.

Thanking you

Yours faithfully,

(Signature of the Authorized Person)

Name ____________________________

Mobile No. _______________________ Bidder's Seal

Form – II

Undertaking – Marine Insurance Policy
(On Broker Official Letter Head)

Date. ______________

To,
The Procurement Officer,
International Centre For Automotive Technology (ICAT)
Plot No. 26, Sector 3, Manesar,
City: Gurgaon, District: Gurgaon,
Haryana - 122050

Sub: Notice Inviting Tender for Marine (Inland) And Marine (Import & Export) Policy" for International Centre For Automotive Technology (ICAT).

Ref: Tender for Renewal of Various Asset and Marine Insurance Policies of ICAT for FY 2026–27 under Tender No.: ICAT/CPPP-LT/FIN/AST-INSP/2026-27/112

Dear Sir,

With reference to the above, I / We are enclosing herewith our bids for **"Marine (Inland) And Marine (Import & Export) Policy"** at International Centre For Automotive Technology (ICAT) and anywhere in India as per list attached.

I/We hereby reconfirm and declare that I / We have carefully read and understood the above-referred Tender document including instructions, terms & conditions and all the contents stated therein, and all subsequent corrigendum published on ICAT website. The premium rates, terms & conditions for the proposed insurance policies as described in Tender document are in full consonance with the prescribed guidelines by the IRDAI for insurance of these risks.

Thanking you

Yours faithfully,

(Signature of the Authorized Person)

Name ______________________________

Mobile No. _________________________ Bidder's Seal

Form – III

Bidder Information Checklist (Information/Documents to be submitted along with the Bid)

1	Name of the Bidder	
2	Address of the Bidder	
3	Contact Details of the Bidder	
	Telephone No. With STD Code	
	Fax No.	
	Mobile No.	
	E-mail ID	
	Website, if any	
4	Name of Proprietor/Partners/Directors of Firm/Agency	
5	Bidder Bank Details:	
	Name of Account Holder	
	Complete A/c No. (Current/Savings)	
	Name of Bank	
	Name of the Branch with Complete Address	
	IFS Code of the Branch	
	9 Digit MICR Code of the Branch	
6	Registration and Incorporation Particulars of the bidder indicating legal status such as Company, partnership/proprietorship concern, etc (Please attached copies of the relevant documents/certificates)	
7	GST Registration Details	
8	Copies of Permanent Income Tax Number (PAN)/Income Tax Circle	
9	Copies of Income Tax Returns Filed for the Last Three Financial Years should be attached	
10	Annual Turnover for the Last Three Years (Audited A/c Statements such as Profit & Loss A/c, Balance Sheets, etch for the last three financial years should be attached)	
12	Declaration regarding blacklisting or otherwise by the government departments as given in *"Form IV"*	

13	The Tender Document (all pages) duly signed and stamped as proof of having read the contents therein and in acceptance thereof should be enclosed	
14	Any other information document: Please specify	

Form – III

Undertaking Regarding Blacklisting/Non-Debarment
(Format of Undertaking, to be furnished in Company Letter Head With Regard to Blacklisting/Non-Debarment, By Organization)

To,
Director ICAT,
International Centre For Automotive Technology
Plot No. 26, Sector – 3, Near HSIIDC Office
IMT Manesar, Gurugram 122051 (Haryana – India)

We here by confirm and declare that we, M/s--- is not blacklisted/De-registered/debarred by any Government department/ Public Sector Undertaking/ Private Sector/ or any other agency for which we have executed/undertaken the works/services during the last 3 Years.

For…………………………………….

Authorised Signatory
Date:

Form – IV

Declaration by the Bidder for Code of Integrity

(On the Letter Head of the Bidder)

Date ________________

To,
The International Centre For Automotive Technology
Unit – National Automotive Board (NAB), Ministry of Heavy Industry (Govt. of India)
Plot No. 26, Sector – 3, Near HSIIDC Office, IMT Manesar, Gurugram – 122051 (Haryana)

Dear Sir,

We, [Name of the Bidder], hereby solemnly affirm and declare that:

1. We have not engaged in any corrupt, fraudulent, collusive, coercive, or undesirable practices in competing for or in executing the contract for [Tender/Work/Service Description].
2. We have complied with all applicable laws, regulations, and guidelines including the General Financial Rules (GFR) and relevant procurement manuals issued by the Government of India.
3. We declare that no undue influence or payments have been made or promised to any official or employee of the Procuring Entity in connection with this tender.
4. We understand and agree that violation of this declaration shall result in rejection of our bid, termination of the contract, and/or legal actions as deemed appropriate by the Procuring Entity.
5. We commit to uphold integrity and transparency throughout the tendering process and contract execution.

Thanking you,

Yours faithfully,

[Signature of Authorized Signatory]
[Name of Authorized Signatory]
[Designation]
[Company Seal]
[Date]

All Risk

All Risks Insurance Policy-Commercial Insurance Policy Schedule

Corporate Office/Policy Issuing Office:	
... Insurance ... 6th ... Oberoi Commerz, Oberoi Garden ... C.T Western Express Highway Goregaon (East), Mumbai - 400 063 India	... Servicing Office ... NO. 10-11, 14th FLOOR, VIJAYA BUILDING, 17, BARAKHAM ROAD, CENTRAL DELHI, DELHI - ...001 Contact No. 011-39975617
Agent ...DIRECT	
Policy ...	Tax Invoice No. & Date: ... 14/08/2025
Customer ID No: 20004306085	
Date of proposal & declaration: 13/08/2025	Details of previous policy (In case of Renewal)

Previous Policy No	Date of Expiry
[redacted]	[redacted]

Name, Communication Address & Place of Supply:
NATIONAL AUTOMOTIVE BOARD
INTERNATIONAL CENTRE FOR AUTOMOTIVE TECHNOLOGY (ICAT), PLOT NO. 26, HSIIDC, SECTOR-3 IMT, MANESAR,GURGAON,HARYANA,PIN -122050. [redacted]

GSTIN/UIN of the Insured: 06AABAN9435G2ZI

Period of Insurance: From 00:01 Hours of 06/08/2025 To Mid-night of 05/08/2026

Total sum insured :Rs. 67,58,86,972
Details of Sum Insured as per annexure as enclosed

Coinsurance Details	
RGICL	100%

Loc. No.	Location Address	Description of Property Insured	Sum Insured Rs)
1	AS PER ANNEXURE ,HARYANA,GURGAON,PIN -122050.	Laptops, Multimedia Portable Projectors, Mobiles, Tabs, Digital Camera, Research and Testing Equipments including but not limited to Sensors, automobile Tools and other Movable items like Fuel Mass Flow Meter, Air Mass Flow Meter, Accelerometer, Scadas Mobile, microphone, COMTELCO, Emission Analysis System, Gaseous PEMS , Vehicle Dynamic Sensors, Steering wheel sensor, Audio Analyzer/Dynamic Signal analyzer, Multimeter, Function Generator, Amplifier, Data Acquisition System, DC Power Supply, Standard Bulbs, Colorimeter, Sound Pressure Meter, Simulator, Digital Oscilloscope, etc (Electronics & Electrical Equipments)	67,58,8
Total Sum Insured.(Rs.)			67,58,8

Excess	INR 1000 for each and every claim
Conditions	• Electrical & Mechanical break down cover is allowed up to 7 years only of equipment age • Coverage for Equipments upto 7 years of age • Claims on Reinstatement Basis - For Assets upto the age of 7 years. For Asset above 7 Years Ma Depreciation - 50% • Depreciation - Total Loss Case - 5% per annual subject to maximum of 50% and partial loss : NI

	• Technological upgradation to be condoned subject to adequacy of sum insured. Policy is extended to cover equipments of the insured carried by insured's Employees while travelling anywhere in the world. • Involuntary Betterment - Obsolete Equipment upto INR 25,000
Basis of Valuation:	Reinstatement value

Premium Details

Premium Description	**Amount(In ₹)**
Net Premium	
IGST (18 %)	
Total Gross Premium (Rounded Off)	

GSTIN: [illegible] HSN: 997137 ; Description of services: Other Property Insurance Service

As per the GST regulations, the amount of GST will not be refunded if the policy / endorsement is cancelled after 31st October of the next financial year

Consolidated Stamp duty paid vide Letter of Authorisation No [illegible], (Validity Period Dt.01/07/2025 to Dt. 01/12/2026)/2495 dated 24th June 2025 at General Stamp Office, Mumbai.
** Not applicable for the State of Jammu and Kashmir.

This document shall be treated as a Tax Invoice as per Rule 46 of the Central Goods and Services Tax Rules 2017.

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.

Note: In the event of the dishonour of cheque, this policy document automatically stands cancelled from inception, irrespective of whether a separate communication is sent or not.

In witness whereof this policy has been signed at [illegible] on policy original tax invoice date 13/08/2025 in lieu of Policy No. as mentioned in the policy.

For any assistance with claims, please contact us on [redacted] email us at [redacted]

In case of a renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may be subject to change.

The policy wording with detailed terms, conditions and exclusions are available on our website [redacted]

To download the **Customer Information sheet** for this Policy please Click Here

Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at (022) 4890 3009 or may write an email at [redacted] In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at [redacted]. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at [redacted]. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website [redacted] or [redacted] The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located: [redacted]

[redacted]

Authorised Signatory

Intermediary Name and Code:
Intermediary Contact Number:

Policy Wording For Reliance All Risks Insurance Policy-Commercial Insurance

PREAMBLE:
Whereas the insured described in the Schedule hereto (hereinafter called the 'insured') by a proposal and declaration and other communications /emails, including valuation reports which shall be the basis of this contract and is deemed to be incorporated herein has applied to Reliance General insurance Company Ltd. (hereinafter called the "Company") for the insurance hereinafter contained and has paid or agreed to pay, in such manner and within such time, as may be prescribed under the provisions of the insurance Act, 1938 and the rules made thereunder, the premium stated in the Schedule as consideration for such insurance during the period stated in the Schedule.

Scope of Cover
The Company hereby agrees subject to the terms and conditions contained herein or endorsed or otherwise expressed hereon that if the property hereinafter described or any part thereof be lost, destroyed or damaged by fire, burglary and/or housebreaking or theft or accident or misfortune from any fortuitous cause, herein stated at any time during the period of insurance stated herein or any subsequent period in respect of which the insured shall have paid or agreed to pay to the insured and the Company shall have accepted and agreed to accept the premium required for the renewal thereof, the Company will pay to the insured the value, at the time of happening of such loss, in accordance with the basis of valuation as specified in the Schedule, of the property so lost or the amount of such damage but not exceeding in any one period of insurance in respect of each of several items specified in the Schedule the sum set opposite thereto respectively.

Policy Exclusions
The Company shall not be liable in respect of:
1.Damage caused by any process of cleaning, dyeing or bleaching, restoring, repairing, retouching or renovation or deterioration arising from wear and tear, inherent vice, warping or shrinkage, moth, vermin, rodents, insects or mildew, natural ageing or any other gradually operating cause.
2.Breakage, cracking, or scratching of crockery, glass, cameras, binoculars, lenses, sculpture, curios, picture, musical instrument, sports gear and similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance.
3.Loss of or damage caused by mechanical/electrical/electronic derangement//breakdown of any article unless specifically insured.
4.Overwinding, denting or internal damage of watches and clocks.
5.Loss or damage to money, securities, manuscript, deeds, bonds, Bills of Exchange, Promissory Notes, Stock or Share Certificate, stamp and travel ticket or Traveler cheques, business books or documents, unless specifically insured.
6.Physical loss or damage to insured property in transit under contract of affreightment, unless specifically covered under the Policy.
7.Physical loss or damage to insured property on fairgrounds or on the premises of any national or international exposition unless specifically covered under the Policy.
8.Theft from any car except car of fully enclosed saloon type having at the time all the doors, windows and other opening securely shut.
9.Loss destruction of or damage to articles of consumable nature.
10.Loss, damage or liability arising directly or indirectly from seepage, pollution or contamination, however such seepage, pollution or contamination may have been caused.
11.Loss of market or delay, no manor how occurring
12.Unexplained shortage discovered at the time of taking inventory.
13. infidelity of Officers and/or Employees of the insured.
14.Loss or damage whether direct or indirect arising from War, War like operation, Act of Foreign Enemy, Hostilities (whether war be declared or not) Civil War, Rebellion, insurrection, Civil commotion, Military or Usurped Power, Mutiny, Seizure, Capture, Confiscation Arrests, Restraints and Detainment by the order of any government or any other authority.
15. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.
16.a. Any loss, destruction or damage to any property whatsoever or any loss or expenses whatsoever, resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity from any source whatsoever. b) Any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
17.Consequential loss or legal liability of any kind Loss or damage due to or contributed by the insured having caused or suffered anything to be done whereby the risk hereby insured against were unnecessarily increased.
In any action suit or other proceeding where the Company alleges that by reason of the above provisions, any loss or damage is not

covered by this insurance, the burden of proving that such loss or damage is covered, shall be upon the insured.

Special Conditions

1.Single Article Limit: Unless specifically or separately stated, the Company's liability in respect of each article or pairs of article shall not exceed 5% of total Sum Insured under the policy.

2.Article in Pairs or Sets:

Where any items insured here under consists of articles in pair or set, the Company's liability in respect thereof shall not exceed the value of any particular part or parts, which may be lost or damaged without reference to any special value, which such article or articles may have as part of such pair or set not more than a proportionate part of the insured value of the pair or set.

General Conditions

1.Duty of Disclosure:

The Policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, mis-description or non-disclosure of any material particulars in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent` means or device being used by the Insured or any one acting on his/their behalf to obtain a benefit under this Policy.

2. Observance of terms and conditions:

The due observance and fulfilment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured shall be a condition precedent to any liability of the Company to make any payment under this Policy

3.Reasonable Care:

The Insured shall take all reasonable steps to safeguard the interests of the Insured against accidental loss or damage that may give rise to a claim.

4. Material change:

The Insured shall immediately notify the Company in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safety and containing the circumstances that may give rise to the claim, and the Company may adjust the scope of cover and / or premium if necessary, accordingly.

5.Records to be maintained:

The Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of the Policy furnish such information as the Company may require.

6.No Constructive Notice:

Any knowledge or information of any circumstance or condition in connection with the Insured in possession of any official of the Company shall not be notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

7.Notice of charge:

The Company shall not be bound to take notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this Policy, but the payment by the Company to the Insured or his/her nominee or legal heirs of any compensation or benefit under the Policy shall in all cases be an effectual discharge to the Company.

8.Special Provisions: Any special provisions subject to which this Policy has been entered into and endorsed in the Policy or in any separate instrument shall be deemed to be part of this Policy and shall have effect accordingly.

9.Electronic Transactions:

The Insured agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of this Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time. The Insured agrees that the Company may exchange, share or part with any information to or with other group companies or any other person in connection with the Policy, as may be determined by the Company and shall not hold the Company liable for such use application.

10. Claim Procedure:

It is a condition precedent to the Company's liability that upon the discovery or happening of any loss that may give rise to a claim under this Policy, the Insured shall undertake the following:

1.Upon the happening of any event giving rise to a claim, The Insured shall immediately contact the Company and intimate the claim through its call center in writing at the relevant policy issuing office. The phone number for the call center is given in the Schedule attached to this Policy.

2. While intimating the claim, the Insured shall be required to furnish all the requisite information, such as:

a. Name of the Insured

b.The Insured's contact details

c.Policy number

d.Date & Time of Loss

e.Location of loss
f.Nature of loss
g.Cause of loss
h.Whether Police authorities has been informed
i.Estimate of loss
3.On receipt of all the required information along with the claim form, The Company shall appoint a surveyor for assessing the loss/ claim within 72 hours of the receipt of intimation from the Insured. The Insured shall allow the surveyor to inspect the lost/damaged properties/goods. The Insured shall assist and not hinder or prevent the surveyor in pursuance of his/her duties. The Insured shall not abandon the insured property/items in the premises, nor take any steps to rectify/remedy the damage before the same has been approved by the Company or the Surveyor.
4.The surveyor shall communicate his/her report to the Company within 30 days of his/her appointment.
5.If the Company, on the receipt of a survey report, finds that it is incomplete in any respect, the Company shall require the surveyor, under intimation to the Insured, to furnish an additional report on certain specific issues as may be required. Such a request may be made by the Company within 15 days of the receipt of the original survey report.
6.The surveyor on receipt of this communication shall furnish an additional report within three weeks of the date of receipt of communication from the Company
7.On receipt of the survey report or the additional survey report, as the case may be, the Company shall within a period of 30 days offer a settlement of the claim to the Insured. If the Company, for any reasons to be recorded in writing and communicated to the Insured decides to reject a claim under the policy,it shall do so within a period of 30 days from the receipt of the survey report or the additional survey report,as the case may be.

11.Right to inspect

If required by the company ,an agent/representative to the company including a loss assessor or a Surveyor or the additional survey appointed in that behalf shall in case of any loss or any circumstances that have given rise to the claim to the insured be permitted at all reasonable times to examine into the circumstances of such loss .The insured shall on being required so to do by the Company procedure all books of accounts,receipts,documents relating to or containing entries relating to the loss or such circumstances in his possession and furnish copies of or extras from such of them as may be required by the Company so far as they relate to such claims or will in any way assist the Company to ascertain in the correctness thereof or the liability of the Company under this Policy.

12.Indemnity

The Company may at its option,if applicable reinstate ,replace or repair the property lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing.The Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner .In no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of occurrence of such loss or damage and in any event not more than the Sum Insured thereon.
If in any case the Company shall be unable to reinstate or repair the insured property/item ,because of any law or other regulations in force affecting insured property or otherwise, the Company shall,in such case,only be liable to pay such sum as would be requisite under this policy.

13.Subrogation

In the event of payment under this Policy, the Company shall be subrogated to all the Insured's rights or recovery thereof against any person or organisation, and the Insured shall execute and deliver instruments and papers necessary to secure such rights. The Insured and any claimant under this Policy shall at the expense of the Company do and concur in doing and permit to be done, all such acts and things as may be necessary or required by the Company, before or after Insured's indemnification, in enforcing or endorsing any rights or remedies, or of obtaining relief or indemnity, to which the Company shall be or would become entitled or subrogated.

14.Contribution

If at the time of the happening of any loss or damage covered by this Policy, there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

15.Fraudulent claims

If any claim is in any respect fraudulent, or if any false statement or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his/her behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no Court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this Policy shall be forfeited.

16.Cancellation/termination

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at the short period rates (Given in the table below) for the time the Policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days' notice with grounds of cancellation, to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

Table of Short Period Scales

Period of Risk(Not exceeding)	Premium to be retained(% of the Annual Rate)

15 days	10%
1 Month	15%
2 Months	25%
3 Months	30%
4 Months	35%
5 Months	40%
6 Months	50%
7 Months	60%
8 Months	70%
9 Months	80%
Exceeding 9 Months	Full Annual Premium

17.Reinstatement of Sum Insured:

a)After a claim is paid to the Insured under this Policy, the Sum Insured of this Policy shall stand reduced to the extent of the amount paid as claim.

b)The Insured has the option of reinstating the value of sum insured under the Policy to the original Sum Insured under the Policy by payment of additional premium to the Company.

c)Replenishment of value will be done only after the Company receives a written request from the Insured and premium is paid therefore. At all times during the period of this Policy the cover will be maintained to the full extent of the respective Sum Insured in consideration of which upon the settlement of any loss under this Policy, a pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company. Where after a claim under the Policy, if the Sum Insured is not reinstated, the liability for any subsequent claim shall be limited to the balance available Sum Insured under the Policy. The additional premium referred above shall be deducted from the net claim amount payable under the Policy. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the Company's right for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the Policy. Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the Insured immediately on occurrence of the loss exercises the option not to reinstate the Sum Insured as above.

18.Policy Disputes:

The parties to this Policy expressly agree that the laws of the Republic of India shall govern the validity, construction, interpretation and effect of this Policy.

19.Payments:

All moneys payable under the Policy shall be in Indian Rupees only.

20.Arbitration clause:

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

21.Notices:

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, or facsimile to -

- In case of the Insured, at the address specified in the Schedule to this Policy.
- In case of the Company, to the Policy issuing office of the Company.

22.Customer Service:

The Insured may contact the Policy issuing office of the Company at its address during normal office hours. The Company shall respond within 10 days of the receipt of any communication from its policyholders in all manors such as:

a) recording change of address;

b) issuance of duplicate policy;

c) issuance of an endorsement under the policy; noting a change of interest or sum assured or perils insured financial interest of a bank and other interests; and

d) guidance on the procedure for registering a claim and early settlement thereof.

23.Grievances:

In case the Insured is aggrieved in any way, the Insured may contact the Company at the specified addresses, during normal business hours.

Money / Fire / Burglary

M/S NATIONAL AUTOMOTIVE BOARD
IMT Manesar, Gurgaon, Haryana-122050

Subject: COMMERCIAL CARE PACKAGE INSURANCE POLICY NO. : [redacted]

Dear Sir,

Welcome to the [redacted]

We are honored to have you as our valuable customer and are truly thankful that you have chosen Reliance General Insurance for your Insurance requirements.

We are pleased to inform you that you have been insured under Policy No. [redacted] Attached herewith your policy document, with all the details which have been prepared based on the details furnished to us. We request you to kindly go through the same.

Should you find any discrepancy in the document, kindly write to us immediately for necessary rectification. In the absence of any communication from your end, the contents and coverage of the policy shall stand accepted by you.

To enable us to serve you better, you are requested to mention your Policy Number in all your further Correspondences.

With Reliance General Insurance, you get nothing less than excellent and unparalleled services. Thanking you once again for choosing us. Look forward to a long lasting and delightful relationship.

Yours sincerely,

[redacted]

Authorised Signatory

<u>**Reliance Commercial Care Package**</u>
<u>**Policy Schedule**</u>

Policy Issuing Office: [redacted]	**Policy Servicing B**[redacted]
Area Code:	1301
Agency Code:	Direct
Policy No:	[illegible]
Tax Invoice No. & Date: [illegible] & 22/08/2025	**GSTIN/UIN of the Insured :**06AABAN9435G2ZI
Details of previous policy (in case of renewal)	**Previous policy No**: NA **Date of expiry**: NA
Name: M/S NATIONAL AUTOMOTIVE BOARD **Communication address and Place of Supply** IMT Manesar, Gurgaon, Haryana-122050	
Business:	R&D and Homologation Test Facilities
Occupancy code	1007
Premises to be covered: As Per Annexure "A " Attached	
Financial Interest:	NA
Period of Insurance:	From 00.00 hours of **06/08/2025** To Midnight of **05/08/2026**
Co-insurance share with net premium: RGIC (100%) -	OWN
Basis of valuation for Section I	Market Value (For Stock Only) / Reinstatement Value (other than Stock)

I Fire & Allied Perils:	**Sum Insured (Rs.)**
A. Building: • Superstructure,Plinth & Foundation **(As Per Annexure "A" Attached)**	2,693,782,509/-
B. Contents • Other Content **(As Per Annexure "A" Attached)**	8,59,94,67,037/-
Total Sum insured	**11,293,249,546/-**
Add-Ons opted : 1. Earthquake 2. Terrorism	**11,293,249,546/-** **Nil**

Warranties and / or Conditions:

- Warranty for Class of construction
- Designation of Property Clause
- Local Authority Clause
- Earthquake (fire and shock) clause
- Reinstatement value clause (other than stock)
- Market value clause (for stock only)
- Communicable Disease Exclusion Clause
- It is a condition that adequate number of FEA are installed and are in proper working conditions at the the risk premises.
- Sanction Limitation and Exclusion Clause
- Terrorism exclusion clause
- Cyber Loss Limited Exclusion Clause - LMA5410

Excess under the SFSP section for both AOG & Non AOG perils will be as under (Per Insured Per Event)

- Sum Insured Upto 10 crore per location – 5% of claim amount subject to minimum of Rs 10000/-
- Sum Insured above 10 crore and upto 100 crore per location – 5% of claim amount subject to minimum of Rs 25000
- Sum Insured above 100 crore and upto 1500 crore per location – 5% of claim amount subject to minimum of Rs 5 lac
- Sum Insured above 1500 crore and upto 2500 crore per location – 5% of claim amount subject to minimum of Rs 25 lac
- Sum Insured above 2500 crore per location – 5% of claim amount subject to minimum of Rs 50 lac

ADD ON:-

- ➢ Waiver of Under-Insurance @ 15%
- ➢ Startup & Shutdown Clause – upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Accidental Damage Cover – upto 5% of MD SI or 5 Cr whichever is less AOA:AO
- ➢ 72 Hours Clause
- ➢ Designation of Property Clause
- ➢ Additional Customs duty - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Architects, Surveyors and Consulting Engineers Fees (in excess of 3% claim amount) : upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Removal of Debris (in excess of 1% claim amount) :upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Claim Preparation Costs - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Computer System Records -upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Dismantling and cost of Cleanup-upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Margin Clause Covered upto 5% BMA SI
- ➢ Omission to InsureCovered upto 5% BMA SI
- ➢ Expediting Expenses - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Extinguishment/Mitigation Costs -upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Fire Brigade Charges and Extinguishing Expenses/Fire Fighting Expense -upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Impact damage due to own Vehicle - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Involuntary Betterment Covered upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Local Authorities Clause
- ➢ Loss Minimization Expenses upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- ➢ Minor Works Extension -upto 5% of MD SI or 5 Cr whichever is less AOA:AOY

- Obsolete Equipment Clause - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Technological Advancement - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Temporary Removal of Stocks - INR 5 Cr AOA:AOY
- Automatic Sum Insured Re-instatement Clause upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Brand and Trademark Clause upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Capital Addition clause upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Contract Works upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Control of Damaged Property
- Destruction of Insured Property
- Destruction of salvage
- Error and Omission clause
- Expiration Clause
- Extended expiration clause
- Free issue materials
- Green Clause
- Leak Search/finding Cost Clause -upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Leakage and Overflowing - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Loss Payee Clause
- Modification Cost and expenses for incompatibility of equipmentupto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Salvage Disposal Expeneses (the additional cost incurred to dispose of the salvage (damaged material) as per the Govt. / Environment Rules & Regulation to be covered
- Temporary Removal of Capital Goods - upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Unoccupancy clause for 30 days
- Few Assests are covered on Agreed Value basis
- Hire purchase or lease agreements/ properties under consignment, care custody and control upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Non invalidationupto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Deliberate Damage upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Undamaged property upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Multiple Insured Clause :- Name to be shared at time of Binding
- Goods held in trust
- Additional Expenses of Rent for alternate accommodation upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Immediate Repairs upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Aggravation Clause (to be added)
- Spontaneous Combutionupto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Agreed Bank Clause
- Sue and Labour Clauseupto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Sprinkler Upgradation Costs upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Cost of Re-writing Records upto 5% of MD SI or 5 Cr whichever is less AOA:AOY
- Original Equipment Manufacturer (OEM) clause - Covered upto INR 5 crores per occurrence and in aggregate subject to 25% difference in reinstatement through OEM over

V Burglary and Housebreaking:

Description	Sum Insured (Rs)
Contents : • □ Other Content **(As Per Annexure "B" Attached)**	1,383,372,980/-

Total Sum Insured (Rs.)	**1,383,372,980/-**
Floater cover opted for : No	

First loss limit, if any : NA
Extensions : Theft And RSMD

Excess : INR 1,000/- for each and every claim
Conditions:

- Theft And RSMD Are Covered
- Goods in Open Coverages - within compound
- No First Loss
- The Cover is subject to exclusion of loss/ damage/ liability due to terrorism activity.
- Warranted that the premises are guarded round the clock
- Warranted that Burglar Alarm is fitted in case the premises is unoccupied
- Warranted that the Building Construction is made of RCC structure
- Warranted that the premises are guarded round the clock
- Warranted that Burglar Alarm is fitted in case the premises is unoccupied
- Warranted that the Building Construction is made of RCC structure

VI Money Insurance: (As Per Annexure "C" Attached)

Sr. No	Description	Sum Insured (Rs)
	Annual Turnover	**27,000,000/-**
a.	In transit- limit per carrying	50,000/-
b.	In Safe-sum insured	500,000/-
c.	In Till-sum insured	Nil
	Total Sum Insured	**27,500,000/-**

Extensions : NA
Excess: Excess: 5% of the claim amount subject to minimum of Rs 5000 for each & every claim.
Conditions:

- Cash in money in transit is to be carried by permanent employees only.
- Transit of money should take place with in the city limit only.
- Proper accounting system should be there
- Money from premises to Banks / Post Offices / NBFC and vice versa
- Money in personal custody of Authorized employees – "Employees on Company Payroll as well as Employees on third party payroll
- Coverage Infidelity with Specific Sum Insured
- Terrorism Cover
- Riots and Strikes Cover
- Intercity Transits Cover

The coverage terms and conditions for different section shall be as per respective policy wordings filed with IRDA

Particulars	**Amount (Rs.)**
Premium excluding Terrorism	
Terrorism Premium	Nil

Net Premium	[illegible]
Add: IGST (18%)	[illegible]
Total Premium	[illegible]

GSTIN: 07AABCR6747B1ZI; SAC: 997137; Description of services: Other property insurance services

As per the GST regulations, the amount of GST will not be refunded if the policy / endorsement is cancelled after 30th September of the next financial year.

Consolidated Stamp duty Paid vide Letter of Authorization "[illegible]5/(Validity Period Dt. 01/07/2025 to Dt. 01/12/2026)/2495 Date 24-06-2025" at General Stamp Office, Mumbai.**

** Not Applicable for the State of Jammu & Kashmir.

Note : In the event of dishonor of cheque, this policy document automatically stands cancelled from inception, irrespective of whether a separate communication is sent or not.

Note:" This document shall be treated as a Tax Invoice as per Rule 46 of the Central Goods and Services Tax Rules 2017."

For any assistance with claims, please contact us on 022-48903009 or email us at services.rgicl@relianceada.com

The policy wording with detailed terms, conditions and exclusions are available on our website www[illegible]
(Policy wordings link : https://ww[illegible])

Attached with this Policy schedule, are the Policy wording along with terms and condition, Endorsement, and Annexure. If you (Policyholder) have not received any of these, please E-mail/write to the company at rgicl.services@relianceada.com or contact us on [illegible] within 15 days of receipt of this policy Schedule.

This policy Schedule in original must be surrender to the company in case of cancellation of the policy. In the event of any incorrect representation, the liability shall be upon the policy holder.

"In case of a renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may be subject to change."

Grievance Clause:

"For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may write an email at [illegible]. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at [illegible]m. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at [illegible]. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressed of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located"

[illegible]

In witness whereof this policy has been signed at Mumbai on policy original tax invoice date **22/08/2025** in lieu of Policy No. as mentioned in the policy.

For and on behalf of
[illegible],

Authorised Signatory

CD Transfer. Date.**12/08/2025** Amount.**4943007.00**

Attached with this Policy schedule, are the Policy wording along with terms and condition, Endorsement, and Annexure. If you (Policyholder) have not received any of these, please E-mail/write to the company at [illegible].com or contact us on [illegible] within 15 days of receipt of this policy Schedule

This policy Schedule in original must be surrender to the company. In case of cancellation of the policy. In the event of any incorrect representation, the liability shall be upon the policy holder.

The policy wording with detailed terms, conditions and exclusions are available on our website [illegible].co.in
(Policy wordings link : [illegible].co.in/Insuran[illegible])

Annexure "A" Attached To & Forming Part Policy No. [illegible]

Risk Location Address	PLOT NO. 26, SECTOR-3, HSIIDC, IMT MANESAR, GURGAON HARYANA, INDIA, 122050	PLOT NO. 1, SECTOR M-11, HSIIDC, IMT MANESAR GURGAON HARYANA, INDIA, 122050
Description	**Sum Insured (amt in Rs.)**	**Sum Insured (amt in Rs.)**
Air-conditioners	71,96,459	4,32,56,980
Electrical Installation	4,76,35,692	5,04,54,217
Building	18,88,16,409	2,50,49,66,100
Computer & Peripherals	28,30,42,958	66,84,242
Fixture and Fitting	1,07,02,772	42,05,474
Furniture & Fixtures	3,02,87,595	1,75,44,331
Office Equipments	3,11,17,540	2,91,21,874
Plant & Machinery	5,61,64,60,468	1,92,17,56,435
Total	**6,21,52,59,893**	**4,57,79,89,653**
Goods held in Trust	30,00,00,000	20,00,00,000
Total Sum Insured	**6,51,52,59,893**	**4,77,79,89,653**

[illegible] Insurance Company Ltd.,

Authorised Signatory

Annexure "B" Attached To & Forming Part Policy No. 13013252616000014

Risk Location Address	PLOT NO. 26, SECTOR-3, HSIIDC, IMT MANESAR, GURGAON HARYANA, INDIA, 122050	PLOT NO. 1, SECTOR M-11, HSIIDC, IMT MANESAR GURGAON HARYANA, INDIA, 122050
Description	**Sum Insured (amt in Rs.)**	**Sum Insured (amt in Rs.)**
Air-conditioners	7,196,459	43,256,980
Electrical Installation	-	-
Building	-	-
Computer & Peripherals	283,042,958	6,684,242
Fixture and Fitting	-	-

Furniture & Fixtures	-	-
Office Equipments	31,117,540	29,121,874
Plant & Machinery	15,110,158	467,842,769
Goods held in Trust	300,000,000	200,000,000
Total Sum Insured	**636,467,115**	**746,905,865**

Authorised Signatory

Annexure "C" Attached To & Forming Part Policy No. 1 [illegible]

Sr No.	Risk Location Address	Estimated Annual Turnover (INR)	Single Carrying Limit	Money in Safe (Including foreign currency appx. USD 5000)
1	Plot no. 26 Sector 3, HSIIDC, IMT- Manesar Gurgaon - 122050	24,000,000	50000	400,000
2	Plot no. 1 Sector M 11 , HSIIDC, IMT- Manesar Gurgaon -122050	3,000,000	50000	100,000
		27,000,000		**500,000**

Authorised Signatory

Wordings Forming Part of Policy No: [illegible]

1. Designation of Property Clause:
For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

2. Earthquake (Fire and Shock):
"In consideration of the additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide / Rockslide resulting there from.
Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement."
Special conditions
1) Excess clause: As Mentioned in Policy Schedule
2) Extension cover shall be granted only if the entire property in one complex / compound / location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the Sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building(s).
3) Onus of proof
In the event of the Insured making any claim for loss or damage under this policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

3. Warranty for class of construction:
Warranted that the buildings are not Kutchta construction consisting of walls and /or roofs of wooden planks/ thatched leaves and / or grass/ hay of any kind bamboo/ plastic cloth / asphalt cloth/canvas/ tarpaulin and the like.

4. Warranty for stocks stored in shops - Warranted that storage of following materials should not exceed 5% of the total value of the stock :-
1. Celluloid Goods
2. Coir Loose
3. Crackers and Fire Works
4. Explosives of any kind
5. Hay/Straw
6. Hemp
7. Jute Loose
8. Matches
9. Methylated Spirit
10. Nitro-Cellulose Plastics
11. Oils/Ether/Industrial Solvents and other inflammable liquids flashing liquids flashing at and below 320 C (Closed Cup test)
12. Paints with inflammable base having Flash point below 320 C (Closed Cup test) Other than in sealed tins or drums
13. Varnishes having Flash point below 320 C (Closed Cup Test) other than in sealed tins or drums
14.Disinfectant liquids and liquid insecticides –other than in sealed tins or drums
15. Vegetable fibres of any kind including Rayon Fibre

5. Reinstatement Value Clause

"It is hereby declared and agreed that in the event of the property insured hereunder excluding stocks and stocks in process within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby."

Special Provisions

1. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.

1. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.

2. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.

3. This Memorandum shall be without force or effect if

a) The Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.

(b) The Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

6. Local Authorities Clause

"The insurance by this policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of parliament or with Bye-laws of any Municipal or Local authority provided that

1) The amount recoverable under this extension shall not include:

a) The cost incurred in complying with any of the aforesaid Regulations or Bye-laws,

i) In respect of destruction or damage occurring prior to the granting of this extension,

ii) In respect of destruction or damage not insured by the policy,

iii) Under which notice has been served upon the insured prior to the happening of the destruction of damage,

iv) In respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the property destroyed or damaged,

b) The additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws not arisen,

c) The amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.

2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon

another site (if the aforesaid Regulations or Byelaws so necessitate) subject to the liability of the Insurer under this extension not being thereby increased.
3) If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.
4) The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.
5) All the conditions of the policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."
No additional premium shall be charged for inclusion of this clause in this policy.

7. Terrorism Damage Exclusion Warranty
"Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance excludes loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
For the purpose of this warranty an act of terrorism means an act, including but not limited to the use of force or violence and /or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.
The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or to in any way relating to action taken in respect of an act of terrorism.
If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Assured."
In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

8. Communicable Disease Exclusion Clause

1. Notwithstanding any provision, clause or term of this [insurance Contract] to the contrary, this [insurance Contract] excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

- a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and
- a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.

2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:
i. the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and
ii. the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and
iii. the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission

from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and
iv. the disease, substance or agent is such iv. the disease, substance or agent is such
i. that causes or threatens damage or can cause or threaten damage to human health or human welfare, or
ii. that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property.
For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.
3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extra expense arising out of or attributable to
3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any denial of access to reinsured premises, or customer and or supplier premises (including service / utility providers), or
3.2 change in consumer behavior, or

1. an absence of infected employees or employees suspected of being infected shall not be covered by this [insurance Contract].

4. For still further avoidance of doubt, loss, cost, damage, liability, claim, fines, penalty or expense or any other amount excluded hereby, includes but is not limited to any cost to identify, clean-up, detoxify, disinfect, decontaminate, mitigate, remove, evacuate, repair, replace, monitor, sanitize or test: (1) for a Communicable Disease or (2) any tangible or intangible property covered by this [insurance Contract] that is affected by such Communicable Disease.

5. It is clarified that (1) no other prior, concurrent or subsequent provision, clause, term or exception of this [insurance Contract] (including (but not limited to) any prior, concurrent or subsequent endorsement and/or any provision, clause, term, buy back or exception that operates, or is intended to operate, to extend the coverage of, or protections provided by, this [insurance Contract] by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) any change in the law, clause or similar provision; (3) any follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any insurance, coverage or protection under this [insurance Contract] that would otherwise be excluded through the exclusion set forth in this [Clause].

6. If the [insurer] alleges that by reason of this [Clause] any amount is not covered by this (insurance Contract] the burden of proving the contrary shall rest in the [insured].

9. **Waiver of Underinsurance**
In the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the insured under this section shall be reduced in such proportion as the Sum Insured bears to the amount required to be insured. Provided, however, if the said Sum Insured in respect of such item(s) of the schedule shall not be less than 85%of the value of the item(s) thereat, this condition shall be no purpose and effect

10. **Start up & Shut down Expenses**
In consideration of payment of an additional premium and notwithstanding anything to the contrary contained in this Policy, it is hereby
agreed and declared that this Policy extends to cover Shut Down and Start Up Costs necessarily and reasonably incurred by the Insured consequent upon a loss or damage covered by this Policy.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

11. Accidental Damage:

.ne policy is extended to cover direct loss or damage to the property described in the schedule subject to the terms, Conditions and Exclusions herein.
Indemnity - The limit of indemnity under this policy shall not exceed the amount stated in the schedule for the period of insurance.

Exclusions:
The policy excludes

1. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the Policy.
2. Loss, destruction or damage to the insured property premises caused by change of temperature.
3. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
4. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal(except insulating material) and non-metallic lining or coating of metal parts, unless caused by fire, lightning, riot, strike, malicious damage, storm, tempest, flood or inundation.
5. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
6. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, flaws, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
7. Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.

12. **72 Hours Clause**
It is agreed that any loss of or damage to the Insured Property arising during any one period of seventy two (72) consecutive hours, caused by storm, tempest, flood or earthquake shall be deemed as a single event and therefore to constitute one occurrence with regard to the Excesses provided for herein. For the purpose of the foregoing the commencement of any such seventy two (72) hours period shall be decided at the discretion of the Insured it being understood and agreed, however, that there shall be no overlapping in any two or more such seventy two (72) hours periods in the event of damage occurring over a more extended period of time.

13. **Additional Custom Duty**
The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule in respect of any additional or extra import /custom duty/ taxes over and above the Custom Duty already taken into account while arriving at the sum insured of the affected item. Provided always that such additional duty is incurred in replacing/importing equipment in a event of claim.
The indemnity for such additional customs duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Insurer.

14. **Architects, Surveyors and Consulting Engineer's Fees (in excess of 3% of the claim amount):**
"It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy is covered in excess of 3% of the adjusted loss, but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils".

15. **Removal of Debris Clause (In excess of 1% of the claim amount):**

It is permissible to cover cost necessarily incurred by an insured in the removal of debris from the premises of the insured, dismantling, demolishing, shoring up or propping of Insured property following destruction or damage by Insured Peril by incorporating the following clause:
"On costs and expenses necessarily incurred by the insured

a) In the removal of debris from the premises of the Insured ;
b) Dismantling or demolishing ;
c) Shoring up or propping ;

of the portion or portions of the property insured by this policy destroyed or damaged by perils hereby insured against but not exceeding in the aggregate Rs. 5,00,00,000"
Note1. (b) &(c) above should be deleted when neither Building nor Machinery are covered.
Note2. The cover may be given by separate item in the policy for an amount not exceeding 10% of the total Sum Insured.

16. **Claim preparation Clause -**
In consideration of the premium paid, and subject to the exclusions, conditions and limitations of the policy to which this extension is attached, this policy is extended to cover the necessary and reasonable costs incurred by the Insured payable to the insured's accountants, architects, auditors, engineers, or other professionals and the cost of using the insured's employees, for producing and certifying any particulars or details contained in the insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable under this policy for which the company have accepted liability.
Coverage will not include the fees and costs of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on coverage or negotiate claims.
The company shall not be liable under this extension for more than the limit as specified in policy schedule, which shall be part of and not in addition to the policy limit.

17. **Computer System Records**
The coverage herein shall be extended to cover loss of data, data media and records, as well as its regeneration, up to a limit of specified in the schedule subject to:

i. the loss of data, data media and records having been caused by a damage covered under sections AR and MB

ii. Data / software back-up being kept in fireproof safe;

iii. The following special exclusions shall apply;

- loss or damage for which the repair company or maintenance company is contractually liable.
- any costs for standard adjustment, rectifying functional failures and maintenance of insured object unless necessary in connection with the repair of an insured loss.
- normal wear and tear of media.
- erroneous programming, perforating, loading or printing.

18. **Margin Clause:**
It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon and subject to the Insured having paid the agreed additional premium, that no adjustment in shall be made unless the values reported represent an increase of more than 5% from the initial values reported.
This is to include fluctuations, which may occur in the values of property under the Policy which are automatically held covered.

19. **Omission to Insure Additions, Alterations or Extensions**
The Insurance by this policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in Schedule hereof which the insured may erect or acquire or for which they may become responsible:-

a) at the within described premises
b) for use as factories

i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of above, 5% of the Sum Insured.
ii) The shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the of inception.
iii) Following the advice of any additional insurance as a foresaid, the cover by this extension shall be fully reinstated.
iv) No liability shall attach to the Insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured.
Note 1. All new additions to Building and/or Machinery and Plant not specifically insured / included during the currency of the policy
should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of completion of the construction / erection of additions may be suitably adjusted.
If the insured fails to declare the values of such additions within 30 days of the expiry of the policy, there shall be no refund of the advance premium collected.
Note 2. Other Contents in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.

20. **Expediting Expenses**
In the event of loss hereunder the Insurer shall also pay, in addition to the indemnity otherwise provided, the reasonable extra cost of safeguarding, preserving such damaged Property including overtime, night-work, work on public holidays, express freight (including airfreight) incurred to rectify loss of or damage to Property Insured.

21. **Fire Fighting Expenses:**
It is agreed that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire threatening to involve the property insured under this section of the policy.
i. the actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire;
ii. the cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere;
iii. all other actual expense (including wages and the like paid for fire fighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.
All claims for personal injury are excluded.
iv. The expenses incurred to recharge/refill any fire protection devices.
Limit: INR 5 CRS

22. **Impact Damage by Insured's own rail/road vehicle, forklifts, cranes, stackers and the like and articles dropped there from**
It is hereby agreed and declared that the this policy, subject to terms, conditions and exclusions hereinafter contained, is extended to cover loss and / or damage caused due to impact by direct contact to property Insured under policy caused by Insured's own Rail / Road Vehicle, Forklifts, cranes, stackers and the like and articles dropped there from.

23. **Involuntary Betterment;**
Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable Property Insured which is as similar as possible to that which has sustained Damage and

which is capable of performing the same function shall be deemed to be new Property insured of like kind and quality and in no event shall this be considered as a betterment to the Insured. In the event of replacement with new Property Insured the Insurer will pay the cost of purchasing and installing technologically current Property Insured which is necessitated by incompatibility between new Property Insured installed to replace Property Insured which has sustained Damage and existing Property Insured which has not incurred Damage at the same or an interdependent location.
Provided always that:
1. Damage was directly caused to the Property Insured
2. The Insurer shall be liable only for the amount sufficient to enable the Insured to resume operations in substantially the same manner as before the Damage
3. The Insurer shall be liable for only the difference between
3.1. the highest sales value of the existing Property Insured which has not incurred Damage at the same or interdependent location and
3.2. The installed cost of the technologically current Property Insured
The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

24. **Loss Minimization Expenses**
If upon the happening of any peril hereby insured resulting in actual damage to the Insured Property the Insured shall take all steps to minimize further loss or damage arising from that occurrence or accident, expenses necessarily and reasonably incurred by or on behalf of the Insured in an attempt to prevent or minimize such further loss or damage will be Indemnified up to a limit of Rs.50 lacs. in the aggregate.

25. Minor works
This policy will provide automatic coverage for projects by way of alterations and/or constructions and /or re-construction and/or additions and /or maintenance and /or modifications and/or work carried out in insured premises property in course of construction / erection with a Sum Insured of upto Rs 5 crores any one project and Rs 5 crores in the aggregate for the policy period. At the option of the insured, the interests of the contractors and / or sub-contractors is hereby assumed for work being performed for the insured including temporary structures, tools, equipment and materials incidental to such work.

The clause is subject to the following exclusions:
i. Cost of making good faulty or defective workmanship, or such design, but this exclusion shall not apply to damage resulting from such faulty or defective workmanship, material construction or design.
ii. Advance Loss of Profit
iii. Any project with Sum Insured more than the limits mentioned above

Notwithstanding other terms and conditions herein, this extension of the policy shall only pay in excess or more specific insurance, if any, arranged in respect of such project work.

26. **Obsolete parts Clause**
In the event of spares currently insured hereunder and represented within the total sum insured under this policy becoming obsolete following an indemnifiable loss to the plant &machinery , the same should form part of the claim subject to Insurer's retaining right of salvage over such obsolete parts.

27. **OEM Clause**
It is further noted and agreed that in the event of physical loss or damage to the property insured hereunder the insured, at their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed 25% of the lowest quote and quotes are based on the same technological specifications."

28. **Technological Advancement:**

It is hereby understood and agreed that in case of a loss or damage by an insured peril to the property which is technologically obsolete or unavailable because it is no longer in production, and should the property be actually replaced, then the Company shall be liable for the replacement cost of a new equipment which will at least perform substantially the same functions as the original equipment. The liability of the Company shall not be reduced by any amount of betterment inherent in the design of such functionally equivalent equipment. The indemnification will not exceed the value as new for the equipment replaced. Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

29. **Temporary Removal of Stocks Clause**

It is agreed that the stock insured hereby not exceeding limit specified in schedule is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far as it is otherwise insured.

The pro-rata condition of average should be applied to the limit of stocks temporarily removed as well as to the total sum insured of such stock under the policy.

30. **Automatic Reinstatement**

Notwithstanding anything contained herein to the contrary it is hereby agreed and understood that the amounts insured are always to remain at risk and shall not be reduced following loss or damage insured hereunder so long as the aggregate of the sums paid and/or payable does not exceed 4 under 8.3.9% of the completely erected value.

31. **Brand and Trademark Clause -**

In case of loss or damage to property bearing a brand or trademark, or the name of the insured, which in any way carries or implies the guarantee or the responsibility of the manufacturer or the insured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics.

The insured shall have full right to the possession of all goods involved in any loss under this policy and retain control of all damaged goods. The insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit for consumption and no goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the insured or with the insured's consent but the insured shall allow the company any salvage obtained by the insured on sale or other disposition of such goods.

32. **Capital additions Clause**

The Insurer shall indemnify the insured in respect of loss of or damage to:

(a) any buildings, machinery and other equipment acquired or operated by or held in the care, custody or control of the insured after the inception of this Policy of Insurance and not included in The Schedule;

(b) any additions or extensions to Property Insured which have been carried out after the inception of this Policy of Insurance collectively referred to as "capital additions".

(c) Any increase in the New Replacement Value as a result of such capital additions shall not exceed the percentage of the total Sum Insured specified in The Schedule.

This Additional Insurance Cover is also subject to the Insuring Party advising The Insurer within three months of the particulars of any such capital additions and in case of the capital additions exceeding the limit specified in The Schedule the payment of any additional Premium The Insurer may require.

33. Control of Damaged property

It is agreed that in the event of damage to goods insured under this policy, the Assured shall retain control of all damaged goods. The Assured, however, agrees whenever practicable to recondition and sell such goods after removal of all brands and trademarks, the Company being entitled to the proceeds from such sale. It is further agreed the Company will be consulted and allowed to inspect any damaged goods prior to any disposal or sales of such property.Where it is agreed by both the Assured and the Company that the disposal or sale of such damaged goods is detrimental to the Assured's interest (or which the Assured will be unable to sell or dispose of under their agreement with any trade associations) such damage will be treated as a constructive total loss, and the goods shall be retained by the insured

34. **Error and Omission Clause**
It is hereby declared and agreed that, notwithstanding anything to the contrary mentioned in the Policy, and subject to the Insured having paid agreed additional premium: Company will pay for direct physical loss of or damage caused by a loss to property which is not payable under this Policy because of an unintentional omission or error by the Insured, at the time of policy inception, in the description or inclusion of any premises owned, occupied, leased or rented by Insured to declare the same as an insured property ; but only to the extent the Company would have provided coverage had the unintentional omission or error not been made. Insured must report any unintentional omission or error as soon as possible. This coverage does not apply if there is coverage available under any of the provisions, endorsements, add-on covers of this Policy. Company will pay no more than the Limit of liability as mentioned in the schedule. Subject otherwise to the terms, conditions and exclusions of the Policy.

35. Expiration Clause
If this Policy should expire or be cancelled while an insured event is in progress, it is understood and agreed that Insurers, subject to all other terms, exceptions and conditions of this Policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance. Subject otherwise to the terms, exceptions and conditions of the Policy.

36. **GREEN CLAUSE**
Where following physical loss or damage insured by this policy, the insured elects to rebuild in a manner that aims to minimize potential harm to the environment utilizing the latest technology, in this regard, it will not be considered betterment to the Insured. Where the cost of rebuilding is increased as a result, the insurers will pay such additional cost.

37. Leak search / finding cost Clause:
The Insurer shall indemnify the insured in respect of reasonable leak search costs. The costs for leak search shall include the costs incurred for: (a) hydrostatic testing, ultrasonic , acoustic or similar testing including the cost of all materials used including but not limited to leasing special apparatus and the cost of the operation and transport of such apparatus, (b) Earthwork in trenches necessary in the search for and repair of leaks, e.g. excavation, uncovering of the pipeline, backfilling. However such costs will be payable only following an identifiable loss

38. **Loss Payee Clause**
Loss is payable to The Insured or as directed by The Insured, which shall include such party who has an insured interest in the subject matter insured at the time of loss or damage.

39. Unoccupancy Clause:
The insurance by this policy will not be prejudiced in the event of any Building remaining unoccupied for a greater period than 30 days, notwithstanding anything contained in the Conditions of this policy, provided that in due course the Insured or their agents give notice in writing to the company and on demand pay such reasonable additional premium as the company may require

40. Hire Purchase or Lease Agreements or Properties under Consignment, Care, Custody and Control: Certain items of the property may be subject of hire purchase, lease or other agreements and the interest of the other parties to these agreements is noted in this insurance, the nature and extent of such

...terest including other insurance to be disclosed in the event of loss, destruction or damage. These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control.

41. **Non-Invalidation:**
It is hereby agreed that this insurance shall not be invalidated by: 1. Any change of occupancy or increase of risk taking place in the property insured without the insured's knowledge provided that they shall, immediately on the same coming to their knowledge, advise the insures and pay any additional premium that may be required form the date of such increase of risk. 2. Workmen on the premises for the purposes of effecting repairs, minor alterations to the premises or general maintenance purposes and the like.

42. **Non-vitiation Clause / Multiple Insured Clause:**
i. It is noted and agreed that if the insured described in the schedule comprises more than one insured party each operating as a separate and distinct entity then (save as provided in this multiple insured's clause) cover hereunder shall apply in the same manner and to the same extent as if the individual polices had been issued to each such insured party provided that the total liability of the insurers to all of the insured parties collectively shall not exceed the sums insured and limits of indemnity including and inner limits set by memorandum or endorsement stated in the policy. ii. It is understood and agreed that any payment or payments by Insurers to any one or more such insured parties shall reduce to the extent of that payment insurers liability to all such parties arising from any one event giving rise to a claim under this policy and (if applicable) in the aggregate. iii. It is further understood that the insured parties will at all times preserve the various contractual rights and agreements entered into by the insured parties and the contractual remedies of such parties in the event of loss or damage. iv. It is further understood and agreed that insurers shall be entitled to avoid liability to or (as maybe appropriate) claim damages from any of the insured parties in circumstances of fraud, material misrepresentation, material non-disclosure or breach of any warranty or condition of this policy each referred to in this clause as a vitiating act. v. It is however agreed that (save as provided in this multiple insured's clause) a vitiating act committed by one insured party shall not prejudice the right to indemnity of any other insured party who has an insurable interest and who has not committed a vitiating act. vi. Insurers hereby agree to waive all rights of subrogation which they may have or acquire against any insured party except where the rights of subrogation or recourse are acquired in consequence of or otherwise following a vitiating act in which circumstances insurers may enforce such rights notwithstanding the continuing or former status of the vitiation party as insured. vii. The lenders to the interest covered shall not be entitled to any indemnity under this policy for or arising from loss or damage in respect of which insurers are by reason of vitiating act no longer liable to indemnity any one or more other insured party.

43. **Deliberate Damage**
This Insurance covers physical loss of property insured, or expenses incurred by the insured directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the pollution hazard or threat thereof, resulting directly from damage to the property insured, provided such act of governmental authority has not resulted from lack of due diligence by the insured to prevent or mitigate such hazard or threat.

44. **Additional Expenses of rent for an alternate accomodation-12 months**

Alternative Accommodation Clause: Policy may be extended to cover the above subject to following :
Additional expenses of rent for an alternative accommodation in respect of non-manufacturing risks may be covered on the following basis :
a) The cover may be granted for non-manufacturing premises only.
b) The cover may be granted under the Policy and not under Consequential Loss (Fire) Policy.
c) The period of Indemnity may be limited to the period during which the original premises remain untenantable as a result of occurrence of perils insured against. Maximum indemnity period not to exceed 3 (three) years.

d) The additional expense recoverable under the policy may be additional rent actually paid i.e. the difference between the new and the original rent only.
e) Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenantable will be accepted as adequate proof of the fact that the premises, in fact, have become untenantable.
f) Insurance should be granted against Fire, Riot, Strike, Malicious and Terrorist Damage and Earthquake (Fire & Shock) and other Extraneous Perils. Cover against Riot, Strike, Malicious and Terrorist Damage should be granted only if it involves actual physical damage to the building. The cover does not intend to pay, if for instance, the insured's entry is barred by strikers, demonstrators and similar occurrences.
g) The cover may be limited to buildings other than those of "Kutcha" construction.
h) The area for alternative accommodation may be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.
i) Cover may be permitted to the tenant as also to the Owner-Occupant. Further, in respect of the Owner-Occupant, the alternative accommodation may be limited to the area presently under his occupation.
j) For the Owner-Occupant, since he will not be paying any rent based on the area occupied by him (in comparison with the actual rent being paid by the tenant in the same building or similar buildings in the same locality) the standard rent based on the rate able values fixed by Municipal/Revenue Authorities for tax purposes may be treated as the original rent for the purpose of this insurance.
k) It will be compulsory for
i. the Owner-Occupant to insure both building and contents.
ii. the tenant to insure the contents of the premises for which he is seeking this extension and occupied by the insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the insured against the additional rent (as explained herein) which the insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period of .... months whichever is earlier.
Provided that the liability of the Company shall not exceed Rs. .... the sum insured hereby.Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

45. **Immediate repairs**
It is agreed and declared that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Company and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business. Evidence of loss to be photographed and if any damage items are replaced, the same to be preserved for Inspection by Surveyor.

46. Aggravation Clause
This policy does not cover losses arising out of excluded perils. However it is noted and agreed that, where an insured loss exists and is aggravated by an excluded peril, the impact of this excluded peril shall not preclude the right of the insured to be indemnified for the claim arising out of the original loss.

The claim, nevertheless, will be limited to the amount of the loss that the insured has suffered being clearly distinguishable as arising from the original loss as opposed to the excluded peril.

47. Spontaneous Combustion

It is hereby agreed and declared that the this policy, subject to terms, conditions and exclusions hereinafter contained, is extended to include loss or damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion **Sub limit shown in The Schedule.**

48. Sprinkler Upgrading Cost:

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions ofthe Policy and endorsed hereon, that in the event of damage to a sprinkler installation then this policy shall cover such additional costs for repair of such sprinkler installation such costs shall include inter alia the provision of any additional pipe work, pumps, tanks and the cost of associated building works. The damage to other property caused by leakage of water from sprinkler installation is not covered under this extension and sub limit.
The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.
Loss Limit – Rs. 5 crore.

49. Cost Of Re-writing Of Records: The coverage herein shall be extended to cover loss of data, data media and records including plans & documents as well as its regeneration up to a limit as specified in the policy schedule subject to :
i. the loss of data, data media and records having been caused by a damage covered under sections All Risk or Machinery Breakdown.
ii. data/ software back-up being kept in fire proof safe.
iii. The following special exclusions shall apply:
a. Loss or damage for which the repair company or maintenance company is contractually liable.
b. Any costs for standard adjustment, rectifying functional failures and maintenance of insured object unless necessary in connection with the repair of an insured loss.
c. Normal wear and tear of media
d. Erroneous programming, perforating, loading or printing:
e. Consequential loss of any kind

[illegible] Package Policy
Policy Wording

Preamble

WHEREAS the Insured described in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Reliance General Insurance Company Limited (hereinafter called the "Company") for the insurance hereinafter contained and has paid or agreed to pay, in such manner and within such time, as may be prescribed under the provisions of the Insurance Act, 1938 and the rules made thereunder, the premium stated in the Schedule as consideration for such insurance during the period stated in the Schedule or during any further period for which the Company may accept payment for the renewal or extension of this policy.

Operative Clause:

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured to the extent and in the manner specified herein, against any loss/damage to the property insured, injury sustained by any insured Person, liability incurred by the Insured due to operation of any of the insured perils as hereinafter mentioned during the policy period.

Section I - Fire & Allied Perils

Definitions

a) "Building" means structure (above plinth and foundation excluding land) of standard construction unless specifically mentioned. It shall also include connected utilities, sanitary fittings, fixtures and fittings therein belonging to the Insured and for which he is accountable.

b) "Contents" mean business assets, machinery, equipment, furniture, fixtures and fittings, electrical installations and stock and stock-in-trade in the Insured's business premises described in the Schedule to this policy including items of property contained therein for which the Insured is accountable.

c) "Kutcha construction" shall mean and include any building having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt cloth/canvas/tarpaulin and the like.

d) "Market Value" means Replacement Value less depreciation.

e) "Reinstatement Value" means the cost of replacing or reinstating on the same site, property of the same kind or type but not superior to or more extensive than the insured property when new.

f) "Standard construction" means any construction other than 'Kutcha' construction.

What is Covered

The Company will indemnify the Insured in respect of loss or damage to the building wherein the business of the Insured is carried on and/or contents therein as specified in the Schedule, due to

I Fire

Excluding loss, destruction of or damage caused to the property insured by

a) i) its own fermentation, natural heating or spontaneous combustion.

ii) its undergoing any heating or drying process.

b) burning of property insured by order of any Public Authority.

II Lightning

III Explosion/Implosion

Excluding loss, destruction or damage

a) to boilers (other than domestic boilers), economizers or other vessels machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion.

b) caused by centrifugal forces.

IV Aircraft Damage

Loss, destruction of or damage caused by aircraft, other aerial or space devices and articles dropped therefrom excluding those caused by pressure waves.

V Riot, Strike and Malicious Damage

Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by:

a) total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

b) permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

c) permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.

d) burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.

Terrorism Damage Exclusion Warranty

Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The warranty also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event of any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

VI Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation (STFI)

Loss, destruction or damage directly caused by storm, cyclone, typhoon, tempest, hurricane, tornado, flood or inundation, volcanic eruption or other convulsions of nature.

VII Impact Damage

Loss or visible physical damage or destruction caused to the property insured due to impact by any rail/road vehicle or animal by direct contact not belonging to or owned by

a. the insured or any occupier of the property insured or

b. insured's employees while acting in the course of their employment

VIII. Subsidence and Landslide including Rockslide

Loss, destruction or damage directly caused by subsidence of part of the site on which the property stands or landslide or rockslide excluding:

a. the normal cracking, settlement or bedding down of new structures

b. the settlement or movement of made up ground

c. coastal or river erosion

d. defective design or workmanship or use of defective materials

e. demolition, construction, structural alterations or repair of any building or property, ground works or excavations.

IX. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes

X. Missile Testing Operations

XI. Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by:

a. defects in construction known to the Insured

b. repairs or alterations to the property insured

c. repairs, removal or extension of the sprinkler installation

XII. Bush Fire

Excluding loss, destruction or damage caused by forest fire.

Provided that the liability of the Company shall in no case exceed in respect of each item the sum insured expressed in the Schedule to be insured thereon or in the whole the total sum insured hereby or such other sum or sums as may be substituted therefor by memorandum thereon or attached hereto signed by or on behalf of the Company.

XIII. Earthquake (Fire and Shock)

Loss or damage (including loss or damage by fire) to any of the property insured occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or landslide/rockslide resulting therefrom.

Provided always that in the event of a claim for loss or damage due to earthquake under this Section the Insured shall (if so required) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

Special Exclusions

This Section does not cover

1. a) The first 5% of each and every claim subject to a minimum of Rs.10,000/- in respect of each and every loss arising out of "Act of God" perils such as earthquake, lightning, STFI, subsidence, landslide and rockslide covered under the policy.

   b) The first Rs 10,000 for each and every loss arising out of other perils in respect of which the Insured is indemnified by this policy.

The excess shall apply per event per insured.

2. Loss, destruction or damage caused by war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.

3. Loss, destruction or damage, directly or indirectly, caused to the property insured by

   a) ionising, radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

   b) radio active toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

4. Loss, destruction or damage caused to the insured property by pollution or contamination excluding

   a) pollution or contamination which itself results from a peril hereby insured against

   b) any peril hereby insured against which itself results from pollution or contamination.

5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10,000/-, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.

6. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature. 7. Loss, destruction or damage to any electrical machines, apparatus, fixtures, or fittings arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.

8. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) debris removal by the Insured following a loss, destruction or damage to the property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.

9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.

10. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.

11. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.

12. Any loss or damage occasioned by or through or in consequence, directly or indirectly, due to volcanic eruption or other convulsions of nature.

13. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

Sum Insured

The basis of valuation in respect of building and contents, other than stock and stock-in-trade, shall be on reinstatement value or market value, as opted by the insured. In case of stock and stock-in-trade, it shall be on market value basis.

Basis of Indemnity

a) The indemnity in respect of building and contents, other than stock and stock-in-trade, shall be on the basis of reinstatement value or market value, as opted by the Insured. In respect of stock and stock-in-trade, it shall be on market value.

b) In the event of property insured being damaged by any of the specified perils, the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged property.

c) If the property hereby insured shall, at the breaking out of any fire or at the commencement of any destruction of or damage to the property, by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable portion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this sub clause.

Section II - Business Interruption

What is Covered

If any building or other property or any part thereof used by the Insured for the purpose of the business, be destroyed or damaged by the perils covered under Section I of this policy (destruction or damage so caused being hereinafter termed damage) and the business carried on by the Insured at the business premises be in consequence thereof interrupted or interfered with, the Company will pay to the Insured in respect of each item in the Schedule the amount of loss resulting from such interruption or interference in accordance with the provisions contained in this Section.

Provided That

1) At the time of the happening of the damage there shall be in force an insurance under Section I of this policy, covering the interest of the Insured in the property at the business premises against such damage and that payment shall have been made or liability admitted thereunder.

2) The liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule to be insured thereon or in the whole the total sum insured hereby or such other sum or sums as may hereafter be substituted therefor by memorandum duly signed by or on behalf of the Company.

Special Conditions

1. The cover under this Section shall cease if:

   a. the Insured's business be wound up or carried on by a Liquidator or Receiver or permanently discontinued or

b. the insured's interest ceases otherwise than by death or

c. any alteration be made either in the business or in the business premises or contents therein where by the risk of damage is increased at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.

2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or business premises and/or deletion of existing blocks and/or business premises during the currency of the policy to enable the Company to determine whether the basic rate of the policy undergoes a change as a result of such inclusions/ exclusions and to effect necessary adjustments in the premium under this policy.

3. On the happening of any damage in consequence of which a claim is or may be made under this policy the Insured shall

a. forthwith give notice thereof to the Company;

b. with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with the business or to avoid or diminish the loss.

c. not later than thirty days after the expiry of the period of indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting therefrom.

d. at his own expense produce or procure and give to the Company such books of accounts and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidences as may reasonably be required by or on behalf of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the truth of the claim and of any matter connected therewith.

No claim under this policy shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.

4. In no case whatsoever shall the Company be liable in respect of any claim under this policy after the expiration of:

a. one year from the end of the period of indemnity or if later,

b. three months from the date on which payment shall have been made or liability admitted by the Insurers covering the damage giving rise to the said claim unless the claim is the subject of pending action or arbitration.

5. At all times during the period of insurance of this policy, the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company.

This continuous cover to the full extent will be available notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above, has been actually paid or not following such loss. Notwithstanding what is stated above, the sum insured shall stand reduced by the amount of loss in case the Insured immediately on occurrence of loss exercises his option not to reinstate the sum insured as above.

Section III - Machinery Breakdown

What is Covered

The Company will indemnify the Insured against unforeseen and sudden physical damage caused by and/or solely due to electrical and/or mechanical breakdown of electrical and mechanical appliances, apparatus or gadgets specified in the Schedule hereto whilst contained in or fixed in the Insured's business premises. Provided that the liability of the Company in respect of any one item in any one period of insurance will not exceed the sum insured set against such item in the Schedule.

Sum Insured

The sum insured in respect of each item for coverage under this Section shall be equal to the cost of replacement of such item by a new item of the same kind and capacity which shall mean its current new replacement cost including ordinary freight, customs duty, other duties, if any, and cost of erection on Current New Replacement Value basis.

Basis of Indemnity

(a) In cases where damage to an insured item can be repaired, the Company will pay expense necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair shop, customs duties, if any, to the extent such expenses have been included in the sum insured. If the repairs are executed at a workshop owned by the Insured the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced except those with limited life but the value of any salvage will be taken into account.

If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

(b) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss including costs for ordinary freight, erection and customs duties, if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account.

Any extra charges incurred for over time, night-work, work on public holidays, express freight are covered by this insurance only if especially agreed to in writing.

In the event of the Makers' drawings, patterns and core boxes necessary for the execution of a repair not being available the Company shall not be liable for cost of making any such drawing patterns or core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs and do not increase the total repair expenses.

If the sum insured is less than the amount required to be insured, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.

The Company will make payments only after being satisfied, by production of the necessary bills and documents, that the repairs have been effected or replacements have taken place, as the case may be.

Excess

Coverage under this Section is subject to an excess of 1 % of the sum insured for each item or Rs. 250/- whichever is higher, in respect of each and every claim for loss or damage admitted under this policy.

Special Exclusions:

This Section does not cover loss or damage caused by or due to:

1. wilful act or gross negligence of the Insured.

2. gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage although at some future time repair or replacement of the parts affected may be necessary.

3. deterioration of or wearing away or wear-out of any item caused by or naturally resulting from normal use of exposure.

4. faults existing at the time of commencement of this insurance and known to the Insured, regardless of whether such faults or defects were known to the Company or not.

5. any fault or defect for which the manufacturer or supplier of the damaged item is responsible. 6. parts which are insurable under other Sections of the policy.

7. permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority of such item or by permanent or temporary dispossession of any building resulting from the unlawful occupation by the Insured of the building.

Section IV - Electronic Equipments/Appliances

What is Covered

The Company will indemnify the Insured against loss or damage to electronic installations specified herein below while contained or fixed in the Insured's business premises due to any cause other than those specifically excluded.

a) Electronic Appliances, apparatus, gadgets, electronic medical equipment and/or any electronic installation pertaining to Insured's business while contained or fixed in the Insured's business premises and mentioned in the Schedule.

b) Portable Computers (mentioned in the Schedule) belonging to the Insured and in the personal custody of the Insured's principal officers or employees when carried anywhere in the world as accompanied baggage.

c) Data carrying materials and data contained in or on such data carrying materials and/or Software/Computer Programs (other than out-in-house developed Software/Computer Programs) to the extent mentioned in the Schedule.

Sum Insured

The sum insured in respect of each item for coverage under this Section shall be equal to the cost of replacement of such item by a new item of the same kind and capacity which shall mean its current new replacement cost including ordinary freight, customs duty, other dues, if any, and cost of erection on Current New Replacement Value basis.

Basis of Indemnity

a) In cases where damage to an insured item can be repaired the Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop, customs duties and dues, if any, to the extent such expenses have been included in the sum insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

b) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties, if any, provided such expenses have been included in the sum insured; such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this Section only if especially agreed to in writing.

In the event of the Makers' drawings, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

(c) In cases where the insured item is subjected to total loss and in case it becomes obsolete, all costs necessary to replace the lost or damaged insured item with a follow-up model (similar type) of similar structure/configuration (of similar quality) i.e. low average or high capacity will be reimbursed.

If the sum insured is less than the amount required to be insured, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.

The Company will make payments only after being satisfied, with necessary bills and documents, that the repairs have been effected or replacement has taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipment for reasons beyond their control. In such cases, claims can be settled on "indemnity basis".

Special Exclusions

This Section does not cover:

1. damage caused by any faults or defects existing at the time of commencement of present insurance within the knowledge of Insured or of his representatives, whether such faults or defects were known to the Company or not.
2. wilful act or negligence of the Insured or his representatives.
3. loss arising out of cessation of work whether total or partial.
4. derangement of the insured property not accompanied by damage covered under the policy.
5. loss of or damage to the property covered under the policy falling under the terms of any Maintenance agreement. Such exclusions will also apply to parts exchanged in course of such maintenance operations.
6. damage due to defects of design, material or workmanship or otherwise for which the manufacturer or supplier of the insured items is responsible either in law or under contract.
7. damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, dust, corrosion, mould, vermin or insect.
8. loss due to mysterious disappearance and whilst left in unattended vehicles in respect of cellular phones, portable computers and other mobile equipment.
9. loss or damage to own in-house developed software.

Excess

Coverage under this Section is subject to an excess in respect of each and every claim for loss or damage admitted under the policy as specified below.

a) In case of personal computers, 5% of the claim amount subject to a minimum of Rs.2,500/-

b) In case of equipments (other than personal computers) with individual value upto Rs. 1 lakh, 5% of the claim amount subject to a minimum of Rs. 1,000/-.

In case of equipments (other than personal computers) with individual value exceeding Rs. 1 lakh, 5% of the claim amount subject to a minimum of Rs 2,500/-

Section V - Burglary & Housebreaking

Definitions

a. "Burglary & Housebreaking" means theft involving entry into or exit from the Insured's business premises by forcible and violent means or following assault or violence or threat thereof to the Insured or any of Insured's employees or a member of the Insured's family or any person residing lawfully in the Insured's business premises.

b. "Contents" mean business assets, machinery, equipment, furniture, fixtures and fittings, electrical installations and stock and stock-in-trade in the Insured's business premises described in the Schedule to this policy including items of property contained therein for which the Insured is accountable.

What is Covered

a) The Company will indemnify the Insured in respect of loss or damage to contents, by burglary and/or housebreaking.

b) Damage to the Insured's business premises and/or safe resulting from burglary and/or housebreaking or any attempt thereof subject to a maximum of 5% of the sum insured under this Section.

Provided however that no loss under clauses a) and b) hereinabove, shall together exceed the sum insured under this Section.

Sum Insured

The basis of valuation in respect of contents, other than stock and stock-in-trade, shall be on reinstatement value or market value as defined under Section I hereinabove, as opted by the Insured. However, in respect of stock and stock-in-trade it shall be on market value.

Basis of Indemnity

a) The indemnity in respect of contents, other than stock and stock-in-trade, shall be on the basis of reinstatement value or market value, as opted by the Insured. In respect of stock and stock-in-trade, it shall be on market value.

b) In the event of property insured being damaged by any of the insured perils the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged property.

c) If the property hereby insured shall, at the time of loss or damage by any of the insured perils covered under this Section, be collectively of greater value than the sum insured thereon, then the insured shall be considered as being his own insurer for the difference and shall bear a rateable portion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this sub-clause.

Special Exclusions

This Section does not cover loss or damage:

1. by burglary and/or housebreaking or theft where any member of the Insured's family is concerned as principal or accessory.
2. to livestock, motor vehicles and pedal cycles.
3. to money, securities for money, stamps, bullion, deeds, bonds, bills of exchange, promissory notes, shares and stock certificates, business books, manuscripts, documents of any kind, unset precious stones and jewellery and valuables, unless separately specified.
4. of money extracted from safe following the use of key to the said safe or any article thereof belonging to the insured unless such key has been obtained by assault or threat thereof.

Section VI - Money Insurance

Definitions

a. "Money" means and includes cash, coins, currency notes, cheques, postal orders, bank drafts, pay orders and postage stamps.
b. "Safe" means and includes cupboards, almirahs and cash boxes made of steel and of standard make secured with standard locking system.

What is Covered

This Section covers loss of money relating to Insured's business due to accident or misfortune

a) while in transit,
b) from safe at the Insured's business premises,
c) from till at the Insured's business premises.

Warranty

a) It is warranted that the insured shall maintain and keep a complete account of money in a safe, cupboard or cash box under lock and key at places other than the place where the money covered is kept. The liability of the Company shall be limited to the account actually shown by such records not exceeding the amount stated in the Schedule. b) It is also warranted that money collected by the Insured or the authorised employee/s of the Insured whilst in transit to the Insured's business premises or bank shall not remain in their personal custody for more than 48 hours.

Special Condition

The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement of money lost and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceedings and in the event of any or all of the money being recovered it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total money lost.

Special Exclusions

This Section does not cover -

1. shortage of money due to error or omission.
2. loss of money entrusted to any person other than Insured, authorised employees of Insured or directors.
3. loss arising from fraud or dishonesty of any director or cash carrying employee of the Insured unless such loss is discovered within 48 hours of its occurrence.
4. loss of money extracted from safe following the use of key to the said safe or any article therefrom belonging to the Insured unless such key has been obtained by assault or threat thereof.

Section VII - Baggage

Definitions

a) "Baggage" means and includes

- Goods for which an Insured Person is officially responsible to the Insured, the Insured Person's personal effects and belongings necessary for undertaking the journey and articles or things acquired during the journey.
- Travelling Advance not exceeding Rs 10,000/-

b) "Insured Person" means and includes proprietor, partner, principal officer and an employee in the permanent employ of the Insured.

c) "Journey" means any trip undertaken in connection with official duties outside the city, town or municipal limits of the place where the Insured's business premises are situated.

What is Covered

The Company will indemnify the Insured and/or Insured Person for loss, destruction or damage of baggage accompanying the Insured or Insured Person whilst travelling by accident or misfortune, provided that the liability of the Company in respect of the property so lost, destroyed or damaged shall be limited to its actual value at the time of happening of such loss but not exceeding in any one period of insurance the sum in respect of each of the several items specified in the Schedule hereto.

Sum Insured

The basis of valuation shall be on market value defined under Section IA hereinabove.

Excess

Coverage under this Section is subject to an excess of Rs 250/- in respect of each and every claim for loss or damage admitted under the policy.

Special Exclusions

This Section does not cover:

1. Damage due to confiscation or detention by Customs or any other public Authority.
2. Damage not reported to Police within 24 hours of discovery of loss and a report obtained.
3. Damage due to cracking, scratching or breakage of lens or glass whether part of any equipment or otherwise or china, marble, gramophone records and other articles of a brittle or fragile nature unless such loss or damage arises from accident to a vessel, train, vehicle or aircraft by which such property is conveyed.
4. Damage caused by moth, mildew, vermin or any process of cleaning, dyeing, repairing or restoring to which the property is subjected.
5. Damage to any electrical machines, apparatus, fixtures or fittings (including wireless sets, radio, television sets and tape recorders) arising from overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning excluded).
6. Theft from car except from car of fully enclosed saloon type having all the doors, windows and other openings securely locked and properly fastened.
7. Damage whilst being conveyed by any carrier under contract of affreightment.
8. Loss or damage of money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, business books or documents, jewellery, watches, furs, precious metals, precious stones, gold and silver ornaments, travel tickets, cheques and bank drafts.
9. Damage or destruction of articles of consumable nature.
10. Loose articles such as sticks, straps, umbrellas, sunshades, fans, deck chairs, property in use on a voyage and/or journey or articles or clothes whilst being worn on the person or carried about.
11. Damage or destruction caused by or arising from leakage, spilling or exploding of liquids, oils or materials of a like nature or articles of a dangerous or damaging nature.

Section VIII - Fixed Glass And Sanitary Fittings

Definitions

a) "Glass" means fixed plain glass and mirrors in or on the Insured's business premises excluding painting, tinting, embossing or ornamental works on the glass.

b) "Sanitary fittings" mean fixed wash basins, pedestals, sinks, lavatory pans and cistern contained in the Insured's business premises.

What is Covered

This Section covers loss or damage due to accidental breakage of

a) Fixed plate glass and sanitary fittings.
b) Frames or framework.
c) Lettering consequent upon the breakage of glass.

Sum Insured

Sum insured shall be on reinstatement value defined under Section I hereinabove.

Basis of Indemnity

Basis of indemnity shall be on reinstatement value. If the sum insured is less than the replacement value of property then the Insured shall be considered his own insurer for the difference between sum insured and cost of replacement and accordingly shall bear a rateable proportion of the damage. Every item, if more than one, shall be separately subject to this clause.

Special Exclusions

This section does not cover:

1. Breakage or damage during removal, alterations and/or repairs in or about the business premises.
2. Disfiguration or scratching or damage of glass sanitary fittings other than the fracture extending through the entire thickness of glass, sanitary fittings.
3. Breakage of glass, sanitary fittings which are not completely and securely fixed.
4. Damage consequent upon interruption or delay of business or other damage or injury arising from breakage of glass, sanitary fittings or during replacement thereof.
5. Glass or sanitary fittings already damaged at the commencement of the Policy.

Excess

Coverage under this Section is subject to an excess of 5% of the claim amount or Rs 500/- whichever is less, in respect of each and every claim for loss or damage admitted under the policy.

Section IX - Neon Sign/Glow Sign/Hoarding

What is Covered

Neon sign and/or Glow sign and/or Hoarding belonging to the Insured and fixed at the Insured's business premises against loss or damage due to

a) accidental external means.
b) fire, lightning, external explosion.
c) theft of whole sign.
d) riot, strike, terrorism, malicious damage.
e) earthquake (fire and/or shock), subsidence and landslide (including rockslide) damage, flood, inundation, storm, tempest, typhoon, hurricane, tornado and cyclone.

Sum Insured

Sum insured shall be on reinstatement value for Neon sign and Glow sign and market value in respect of Hoarding as defined under Section I hereinabove.

Basis of Indemnity

Basis of indemnity shall be on reinstatement value in respect of Neon sign/Glow sign and market value for Hoarding. If the sum insured is less than the reinstatement value/market value of the property at the time of loss, then the Insured shall be considered his own insurer for the difference between sum insured and the reinstatement value/market value and accordingly shall bear a rateable proportion of the damage. Every item, if more than one, shall be separately subject to this clause.

Special Exclusions

This Section does not cover:

a) Fusing or burning out of any bulb and/or Tubes arising from short circuiting or arcing or any other mechanical or electrical breakdown or faults.
b) The action of sun, rain, hail and bad weather.

Excess

Coverage under this Section is subject to an excess of 10% of the claim amount or Rs. 1000/- whichever is less, in respect of each and every claim for loss or damage admitted under the policy.

Section X - Personal Accident

1. Definitions

Insured / Insured Person: A person accepted by the Company to be insured under this Policy and who meets and continues to meet all the eligibility requirements and whose name specifically appears under Insured (Insured Person) in the Policy Schedule and with respect to whom the premium has been received by the Company.

Accident: An accident is a sudden, unforeseen and involuntary event caused by external visible and violent means.

Illness: Illness means a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the policy period and required medical treatment.

Injury: Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.

Sum Insured / Capital Sum Insured: Sum Insured / Capital Sum Insured means the sum as specified in the Schedule / Annexure to this Policy against the name of Insured/Insured Person/s, which sum represents the Company's maximum liability for any and all claims pertaining to that insured person under this Policy during the Policy period.

2. What is covered:

This section provides for compensation , if during the policy period, the insured person shall sustain any injury resulting from an accident, then the Company shall pay to the Insured or his legal representative(s), as the case may be, the sum or sums hereinafter set forth, that is to say –

a) If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the death of the Insured Person, the Capital Sum Insured stated in the Schedule hereto, applicable to such Insured Person;

b) If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and irrecoverable loss of:

   i) sight of both eyes, or of the actual loss by physical separation of two entire hands or two entire feet, or of one entire hand and one entire foot, or of such loss of sight of one eye and such loss of one entire hand or one entire foot, the Capital Sum Insured stated in the Schedule hereto applicable to such Insured Person;

   ii) use of two hands or two feet, or of one hand and one foot, or of such loss of sight of one eye and such loss of use of one hand or one foot, the Capital Sum Insured stated in the Schedule hereto, applicable to such Insured Person.

c) If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and irrecoverable loss of:

   i) the sight of one eye, or of the actual loss by physical separation of one entire hand or of one entire foot, fifty percent (50%) of the Capital Sum Insured stated in the Schedule hereto, applicable to such Insured Person;

   ii) use of a hand or a foot without physical separation, fifty percent (50%) of the Capital Sum Insured stated in the Schedule hereto applicable to such Insured Person.

NOTE: For the purpose of Clauses (b) and (c) above, physical separation of a hand means separation at or above the wrist and of the foot means at or above the ankle.

d) If such injury shall, as a direct consequence thereof, immediately, permanently, totally and absolutely, disable the Insured Person from engaging in, being occupied with or giving attention to any employment or occupation of any description whatsoever, then a lump sum equal to hundred percent (100%) of the Capital Sum Insured, stated in the Schedule hereto applicable to such Insured Person.

e) If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and/or partial and irrecoverable loss of use or of the actual loss by physical separation of the following, then the percentage of the Capital Sum Insured applicable to such Insured Person in the manner indicated below:

Description of loss	Percentage of Capital Sum Insured (CSI)
Loss of toes - all	20%
Loss of toes great - both phalanges	5%

Loss of toes great - one phalanx	2%
Loss of toes other than great, if more than one toe lost, each	1%
Loss of hearing - both ears	75%
Loss of hearing - one ear	30%
Loss of four fingers and thumb of one hand	40%
Loss of four fingers	35%
Loss of thumb - both phalanges	25%
Loss of thumb - one phalanx	10%
Loss of index finger - three phalanges or two phalanges or one phalanx	10%
Loss of middle finger - three phalanges or two phalanges or one phalanx	5%
Loss of ring finger - three phalanges or two phalanges or one phalanx	5%
Loss of little finger - three phalanges or two phalanges or one phalanx	4%
Loss of metacarpals - first or second (additional) or third, fourth or fifth (additional)	3%
Any other permanent partial disablement -	Percentage as assessed by a panel doctor of the Company

f) If such injury shall be the sole and direct cause of temporary total disablement, then so long as the Insured Person shall be totally disabled from engaging in any employment or occupation of any description whatsoever, a sum at the rate of one percent (1%) of the Capital Sum Insured stated in the Schedule hereto per week, but in any case not exceeding Rs. 5,000/- per week in all, under all personal accident policies covering such Insured Person.

Provided that the compensation payable under the foregoing Clause (f) shall not be payable for more than 100 weeks in respect of any one injury calculated from the date of commencement of disablement and in no case shall exceed the Capital Sum Insured applicable to such Insured Person.

Notwithstanding anything to the contrary stated herein only those benefits, which are mentioned above under clauses "a" to "f", shall be covered under the policy which have been specifically mentioned and covered under the Policy Schedule.

ADDITIONAL BENEFIT

1. Carriage Of Dead Body: In the event of death of the Insured Person due to accident as defined in the policy outside his/her residence, the Company in addition to the amount payable under the foregoing Clause
   (a) shall also pay for transportation of Insured Person's dead body to the place of residence a lump sum of 2% of Capital Sum Insured or Rs. 2,500/- whichever is less.
2. Education Grant: In the event of death or permanent total disablement of the Insured due to accident, the Company shall pay as education grant for the dependent children as below:
   a) If the insured has one dependent child below the age of 25 years, an amount equal to 10% of the capital sum insured subject to maximum of Rs. 5000.
   b) If the insured has more than one dependent child below age of 25 years, an amount equal to 10% of the capital sum insured subject to maximum of Rs. 10,000, irrespective of number of dependent children. Payment of education grant as above will be made along with the capital sum insured to the same person who is / are entitled to receive capital sum insured.

EXTENSION: MEDICAL EXPENSE:

The company undertakes, subject to the terms, conditions, exclusions and definitions contained herein or endorsed or otherwise expressed hereon that if during the Policy Period, the Insured/Insured Person shall contract any injury, which results in a claim which is admissible under the Policy, the Company shall indemnify the Insured/Insured Person, for the amount of such medical expenses, which should be Reasonable & Customary, and which have been incurred during Hospitalization, during Policy period, for In-patient Care on the written medical advice of a Medical Practitioner for the Medically necessary treatment of the insured subject to the following:

The Company's maximum liability for such expenses shall not exceed 40% of the compensation paid in settlement of a valid claim under Scope of Cover or 10% of the capital sum insured whichever is less.

For the purpose of this extension the following words shall mean:

'Hospital' means any institution established for in-patient care and day care treatment of illness and / or injuries and which has been registered as a hospital with the local authorities, wherever applicable , and is under the supervision of a registered and qualified medical practitioner and must comply with all minimum criteria as under the Clinical Establishments (Registration & Regulation) Act, 2010 or under enactments specified under the Schedule of Section 56 (1) of the said act or complies with all minimum criteria as under:

a. has qualified nursing staff under its employment round the clock;
b. has at least 10 in-patient beds, in towns having a population of less than 10,00,000 and at least 15 in-patient beds in all other places;
c. has qualified medical practitioner(s) in charge round the clock;
d. has a fully equipped operation theatre of its own where surgical procedures are carried out
e. maintains daily records of patients and make these accessible to the Insurance Company's authorized personnel.

'Hospitalization' means admission in a hospital for a minimum period of 24 consecutive hours for inpatient care except for day care treatment, where such admission could be for a period of less than 24 consecutive hours.

In-patient care means treatment for which the insured person has to stay in a hospital for more than 24 hours for a covered event.

'Medical Advice' means any consultation or advice from a medical practitioner including the issue of any prescription or repeat prescription.

'Medical Expenses' means those expenses that an insured person has necessarily and actually incurred during the policy period for medical treatment on account of injury on the Medical Advice of a medical practitioner, as long as these are no more than would have been payable if the insured person had not been insured and no more than other hospitals or Medical Practitioners in the same locality would have charged for the same medical treatment.

'Medical Practitioner' is a person who holds a valid registration from the Medical Council of any state or Medical Council of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license and should not be the policy holder/ insured or close family member of the policyholder/insured.

'Medically necessary treatment' is any treatment, tests, medication, or stay in hospital or part of stay in a hospital which:

a. Is required for the medical management of the injury suffered by the insured;
b. Must not exceed the level of care necessary to provide safe, adequate and appropriate medical care in scope, duration, or intensity;
c. Must have been prescribed by a medical practitioner;
d. Must conform to the professional standards widely accepted in international medical practice or by the medical community in India.

'Reasonable & Customary charges' means the charges for services or supplies, which are the standard charges for the specific provider and consistent with the prevailing charges in the geographical area of identical or similar services, taking into account the nature of the injury involved.

Special Exclusions:

PROVIDED ALWAYS THAT the Company shall not be liable under this policy for:

1. Death or disablement resulting directly or indirectly caused by, contributed to or aggravated or prolonged by childbirth or from pregnancy or in consequence thereof.
2. Compensation under more than one of the foregoing Clauses in respect of the same period of disablement of the Insured Person.
3. Any other payment to the same person after a claim under one of the foregoing Clauses (a), (b) or (c) has been admitted and become payable save for payments under medical expenses extension and for carriage of dead body.
4. Any payment in case of more than one claim in respect of such Insured

Person under the policy during any one period of insurance by which the maximum liability of the Company specified in the Schedule applicable to such Insured Person would exceed the sum payable under the foregoing Clause (a) of this policy to such Insured Person. This would not apply to payments made under medical expenses extension and for carriage of dead body.

5. Payment of weekly compensation until the total amount shall have been ascertained and agreed.

6. Payment of compensation in respect of death, injury or disablement of the Insured Person (a) from intentional self-injury, suicide or attempted suicide, (b) whilst under the influence of intoxicating liquor or drugs (c) whilst engaging in aviation or ballooning whilst mounting into, dismounting from or traveling in any aircraft or balloon other than as a passenger (fare paying or not) in any duly licensed standard type of aircraft anywhere in the world, (d) directly or indirectly caused by venereal diseases, AIDS or insanity, (e) arising or resulting from the Insured Person committing any breach of law with criminal intent.

'Standard type of aircraft' means any aircraft duly licensed to carry passengers (for hire or otherwise) by an appropriate authority irrespective of whether such an aircraft is privately owned or chartered or operated by a regular airline or whether such an aircraft has a single engine or multi-engine.

Policyholders's/Insured Person's duty at the time of claim

Claim Procedure

The fulfilment of the terms and conditions of this Policy (including the realization of premium by their respective due dates) in so far as they relate to anything to be done or complied with by the Policyholder or any Insured Person, including complying with the following steps, shall be

the condition precedent to the admissibility of the Claim. Upon the happening of any accident / injury that may give rise to a Claim under this Policy, then as a condition precedent to the admissibility of the Claim, the Policyholder/Insured Person / legal heir shall undertake the

Following:

1. Claims Intimation:

In the event of accident or injury which has resulted in a Claim or may result in a Claim covered under the Policy, the Policyholder/Insured Person / legal heir must notify to the Company either at the call center or in writing immediately. In case of death, written notice of the death must, unless reasonable cause is shown, be so given before internment / cremation, and in any case, within one calendar month after the death, and in the event of loss of sight or amputation of limb(s), written notice thereof must be given within one calendar month after such loss of sight or amputation. The following details are to be provided to the Company at the time of intimation of Claim.

a. Policy Number

b. Name of the Policyholder

c. Name of the Insured Person in whose relation the Claim is being lodged

d. Nature of accident / injury

e. Name and address of the attending Medical Practitioner and Hospital

f. Date of accident

g. Any other information as requested by the Company.

2. Claims Procedure

The Policyholder/ Insured Person shall be required to submit the documents as mentioned in Clause 4 of this section.

3. Policyholder's / Insured Person's duty at the time of Claim

a) The Policyholder / Insured Person must take reasonable steps or measure to avoid or minimize the quantum of any Claim that may be made under this Policy.

b) Forthwith intimate / file / submit a Claim in accordance with Clause 1 and 3 of this section.

c) If so requested by the Company, the Insured Person will have to submit himself for a medical examination by the Company's nominated Medical Practitioner as often as it considers reasonable and necessary. The cost of such examination will be borne by the Company.

d) Proof satisfactory to the Company shall be furnished on all matters upon which a claim is based. Any Medical or other agent of the Company shall be allowed to examine the Insured Person on the occasion of any alleged injury or disablement when and so often as the same may reasonably be required on behalf of the Company. On occurrence of an event which will lead to a Claim under this Policy, the Policyholder/ Insured Person shall:

i) Allow the Medical Practitioner or any of the Company's representatives to inspect the any relevant document pertaining to the injury / accident / incident, medical and hospitalization records, investigate the facts and examine the Insured Person.

ii) Assist and not hinder or prevent the Company's representatives in pursuance of their duties for ascertaining the admissibility of the Claim under the Policy. If the Policyholder / Insured Person / legal heir does not comply with the provisions of these conditions all benefits under this Policy shall be forfeited at the Company's option.

4. Claim Documents

The Policyholder / Insured Person /Nominee /Legal Heir shall submit to the Company the following documents for or in support of the Claim:

a. Death Certificate (in case of Death Claim)

b. Disability Certificate (in case of Disability Claim)

c. Duly completed and signed Claim Form, in original

d. Medical Practitioner's referral letter advising Hospitalization

e. Medical Practitioner's prescription advising drugs/ diagnostic tests/ consultation

f. Original bills, receipts and discharge card from the Hospital/ Medical Practitioner

g. First Information Report/ Final Police Report

h. Post mortem report, if available

i. Any other documents as required by the Company to assess the Claim

Special Terms Applicable to PA section

1. Records to be maintained

The Policyholder/ Insured Person shall keep an accurate record containing all relevant accident / injury records and shall allow the Company or its representative(s) to inspect such records. The Policyholder/ Insured Person shall furnish such information as the Company may require under this Policy at any time during the Policy Period and up to three years after the policy expiration, or until final adjustment (if any) and resolution of all Claims under this Policy.

2. Withdrawal / Revision / Modification of the Product

The Company reserves the right to withdraw, revise or modify this product /policy in the future. The revision/modification may be in respect of Benefits, coverage, premiums, policy terms and conditions &/or exclusions.

In the event of any such withdrawal of product/terms of policy, premium the company would give a 3 months notice in advance to the policyholder.

In the event of any revision or modification of the product the company will notify the policyholder in advance of such changes.

3. Payment of Interest

In the event of delay in settlement of claim beyond the period as specified by the Insurance Regulatory Development Authority of India (IRDAI) the Company shall be liable to pay interest , as per the rate as defined by IRDAI's Protection of Policy Holder Interest Regulation.

Section XI - Infidelity/Dishonesty Of Employees

Definition

"Employee" means any person who is permanently employed by the Insured for the purpose of Insured's business and has entered into a contract of employment with the Insured.

What is Covered

Direct pecuniary loss due to dishonest acts/infidelity of employees

Special Conditions

a) It is a condition under this Section that

i) The loss shall have occurred in connection with the employee's occupation/duties by reason of any act of fraud or dishonesty committed after the commencement of this policy and during its uninterrupted continuance and be discovered during the continuance of this policy or within twelve (12) calendar months after the death, dismissal or retirement of such employee or twelve (12) calendar months after the policy shall have ceased to exist whichever of these events, shall happen first.

ii) The liability of the Company in respect of any one person or all persons so employed and in respect of all losses in any one period of insurance is limited to the sum set opposite in the Schedule.

b) The following conditions are precedent to a claim becoming payable under this Section:

i) In the event of loss the Insured shall give immediate notice to the Police, take all practicable steps for discovering and punishing the guilty persons, for tracing and recovering the property lost and shall be bound to satisfy the Company that the loss claimed for has actually arisen from one of the causes insured against.

ii) The Company shall not be liable for any act or default of an employee done or omitted to be done after the discovery by the Insured of any act of forgery, embezzlement, larceny or fraudulent conversion on the part of any such employee.

iii) The Insured shall, if and when required by the Company but at the expense of the Company, use all diligence in prosecuting any of the employees to conviction for any act or default which such employee shall have committed and in consequence of which a claim shall have been made under this policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement from any such employee by reason of whose acts or defaults a claim has been made or from the estate of such employee or from any moneys which the Company shall have become liable to pay in respect thereof.

iv) Any money of the employee in the hands of the Insured and any money which but for the employee's dishonesty would have been due to the employee from the Insured shall be deducted from the amount otherwise payable under this policy. Any money recovered after the settlement of any claim shall be the property of the Company not exceeding, however, the amount paid by the Company.

Section XII - Legal Liability

Sub-section XII A - Towards Employees

Definition

'Injury' means death, bodily injury, illness or disease of or to any person.

What is Covered

This Sub-section covers Insured's legal liability to employees under Fatal Accidents Act 1855/Workmen's Compensation Act 1923 or any amendments thereto and in Common Law to pay compensation in respect of accidental death or injury sustained during the currency of this policy arising out of and in the course of employment with the Insured's business in India as described in the Schedule. In addition to the compensation as stated above, the Company will also pay claimant's cost, fees, and expenses and defence costs incurred with its consent in defending a claim.

Special Exclusions

This Sub-section does not cover:

1. Any interest and/or penalty imposed on the Insured on account of failure to comply with the requirements laid down under Workmen's Compensation Act 1923 and subsequent amendments thereto.

2. Insured's liability to employees of contractors to the Insured.

3. Any liability of the Insured, which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.

Sub-section XII B - Towards Third Parties

Definitions

a) 'Accident' means any fortuitous event or circumstance which is sudden, unexpected and unintentional including resultant continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.

b) 'Damage' means accidental or physical damage to tangible property.

c) 'Injury' means death, bodily injury, illness or disease of or to any person.

d) 'Period of Insurance' means the period commencing from the retroactive date and terminating on the expiry date as mentioned in the Schedule.

e) 'Policy period' means the period commencing from effective date and hour and terminating at midnight on the expiry date as mentioned in the Schedule.

f) 'Pollution' means pollution or contamination of the atmosphere or of any water, land or other tangible property.

g) 'Premises' shall be deemed to include pipelines running outside the premises for discharge of treated effluents at a disposal point situated within a distance one kilometer from the Insured's business premises.

h) 'Product' means any tangible property, after it has left the custody or control of the Insured which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as staff benefit.

i) 'Retroactive Date' means the date that will coincide with the date of commencement of the first policy so long as the policy has been renewed without any break. When there is a break, the retroactive date shall commence from the date of renewal of the policy.

What is Covered

This Sub-section covers Insured's legal liability (other than liability under the Public Liability Insurance Act 1991 or any amendments thereto or any other statute based on the doctrine of liability or product or pollution liability) to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian Law. The Any One Accident and the Any One Year liability of the Company under this Sub-section for any one policy period shall not exceed 50% of the sum insured under Section 1 B of the policy or Rs 2,50,00,000/- whichever is less.

The indemnity under this Sub-section only applies to claims arising out of accidents occurring in the Insured's business premises during the period of insurance and first made in writing during the policy period and not in respect of any claim arising out of or in connection with:

a) Pollution howsoever caused

b) Any product.

Excess

The cover under this Sub-section is subject to an excess of 0.5 % of the limit of indemnity per any one accident, subject to a maximum of Rs 3,00,000/- and a minimum of Rs 2,000/-. The excess is applicable to both property damage claims and death/bodily injury claims inclusive of defence costs arising out of any one accident.

Special Exclusions

This Sub-section does not cover:

1. Any compensation for death of or bodily injury to any member of Insured Person's family, partners, managerial staff, contractor's employees or damage to property belonging to or in the custody of or control of Insured or Insured Person's family, partner, directors, managerial staff, employees and contractor's employees.

2. Liability assumed by agreement unless such liability would have attached to the Insured notwithstanding such agreement.

3. Injury or damage caused by or resulting from anything sold, supplied, installed, erected, repaired, altered or treated and/or due to professional advice rendered by the Insured or by any person on behalf of the Insured other than the food or beverages sold or supplied by the Insured as a service to the employees or visitors for consumption in the business premises.

4. Accidents, directly or indirectly, caused by, traceable to, arising out of the ownership, possession or the custody by or on behalf of Insured of animals, vehicles, aircrafts, ships, boats or crafts of any kind.

5. Liability arising out of loss of pure financial nature such as loss of goodwill or loss of market.

6. Liability arising out of all personal

a) injuries such as libel, slander, false arrest, wrongful eviction and detention, defamation and mental injury, anguish or shock resulting therefrom.

b) infringement of plans, copyright, patent, trademarks, registered designs.

7. Any fines, penalties, punitive or exemplary damages or any other resulting from the multiplication of compensatory damages.

8. i) Damage to property owned, leased and hired or under hire purchase or on loan to the Insured or otherwise in the Insured's care, custody and control other than the premises (or the contents thereof) temporarily occupied by the Insured for work therein or other property temporarily in

the Insured's possession for work therein (but no indemnity is granted for damage to that part of the property on which the Insured is working and which arises out of such work.)

b) Employees and visitors clothings, and personal effects.

9. Transportation of materials and/or hazardous/dangerous substances outside Insured's business premises.

10. Damage arising out of alterations, additions, repairs or decorations to the Insured's business premises specified in the Schedule.

General Conditions Applicable To All Sections Of The Policy

1. Coverage under this policy shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.

2. The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage.

3. The Insured shall maintain all records and books of accounts reasonably required in an accurate manner.

4. All cover under this policy shall cease if any alteration be made whereby the risk of damage or injury is increased and such alteration be agreed to by the Company in writing.

5. The Insured shall comply with all statutory and other regulations. The Insured shall observe all manufacturer's instructions concerning:
   - the inspection of machinery, plant, equipment and apparatus.
   - the safety of persons or property.

6. All insurance under Section I of this policy (Fire and allied perils) shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms apart.

   Provided such a fall or displacement is not caused by insured perils, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy. Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.

7. Under any of the following circumstances the insurance under Section I of this policy (Fire and allied perils) ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:

   a. if the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by insured perils.

   b. if the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.

   c. if the interest in the property passes from the Insured otherwise than by will or operation of law.

8. The insurance under Section I of this policy (Fire and allied perils) does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

9. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at the short period rate as per All India Fire Tariff (Table given hereinbelow) for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

Table of Short Period Scales

Period of Risk (Not exceeding)	Premium to be retained (% of the Annual Rate)
15 days	10%
1 Month	15%
2 Months	30%
3 Months	40%
4 Months	50%
5 Months	60%
6 Months	70%
7 Months	75%
8 Months	80%
9 Months	85%
Exceeding 9 Months	Full Annual Premium

10. i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company

   a. A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.

   b. Particulars of all other insurances, if any. The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith. No claim under this policy shall be payable unless the terms of this condition have been complied with.

   ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

11. On the happening of loss or damage to any of the property insured by this policy, the Company may

   a) enter and take and keep possession of the building or premises where the loss or damage has happened.

   b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.

   c) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.

   d) sell any such property or dispose of the same for account of whom it may concern.

   The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim. If the Insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited. The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

12. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the policy or if the loss or damage be occasioned by the wilful act or with the connivance of the Insured, all benefits under the policy shall be forfeited.

13. If the Company at its option, reinstates or replaces the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other company or insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elects to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

14. If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition. 15. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

16. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

17. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

18. If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and the arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy. 11 It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained. 19. Every notice and other communication to the Company required under this policy must be written or printed.

20. At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company.

The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the Company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the policy. Notwithstanding what is stated above, the sum insured shall stand reduced by the amount of loss in case the Insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

21. OBSERVANCE OF TERMS AND CONDITIONS: The due observance and fulfillment of the terms, conditions and endorsement of this policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the proposal shall be a condition precedent to any liability of the Company to make any payment under this policy.

M/S INTERNATIONAL CENTRE FOR AUTOMOTIVE TECHNOLOGY (iCAT)
Plot No. 26,,
HSIIDC, Sector-3 IMT,
Manesar,
GURGAON,
HARYANA,
122050

Open Policy Inland

Subject:[redacted]en Policy-Inland Policy No [redacted]

Dear Sir,

[redacted]

"We are honored to have you as our new customer and are truly thankful that you have chosen Reliance General Insurance for your Insurance requirements."

We are pleased to inform you that you have been insured under Policy No. [redacted]which is being forwarded herewith

This Policy has been prepared based on the information furnished to us and we request you to kindly go through the same. In case a duly signed proposal form has not been submitted, information received from you, whether orally or in writing, has been specified in the Policy document on the basis of understanding provided to the Company.

If any discrepancy is found therein, the same should be brought to the notice of the Company in writing forthwith but in no case later than 15 days from the date of receipt of the Policy document in respect of Marine Cargo Open Cover/Open Policy and not later than 3 days in respect of Specific Policy. Post lapse of this period, the information mentioned in the Policy document shall be deemed to be accepted by the Policyholder as correct and binding on it.

To enable us to serve you better, you are requested to mention your Policy Number in all your further correspondence.

While we believe that with Reliance General Insurance, you get nothing less than excellent and unparalleled services, should you have any complaints or post purchase requirements like correction / changes in the policy or claims to be reported, we provide you a single access point as below

[redacted]om

Thanking you once again for choosing us. Look forward to a long lasting and delightful relationship.

Yours sincerely,

[redacted]

[redacted] Schedule)

[redacted] Garden [redacted] Highway, Goregaon (East), Mumb[redacted]	[redacted]

"WHEREAS the ASSURED named in the Schedule hereto, have represented t[redacted]er called the "Company") that they are interested in and duly authorised to make the insurance mentioned and described and have paid or agreed to pay the premium hereinafter stated.

THE COMPANY HEREBY PROMISES AND AGREES with the Assured, their Executors, Administrators and Assigns that the Company insures against loss, damage, liability or expense subject to the clauses, endorsements, conditions and warranties contained in the Schedule.

Policy No.	[redacted]		
Previous Policy No :	[redacted]		
Agency	Direct		
Name of the Proposer's :	M/S INTERNATIONAL CENTRE FOR AUTOMOTIVE TECHNOLOGY (iCAT)		
Address of the Proposer's / Place of Supply:	Plot No. 26,HSIIDC, Sector-3 IMT,Manesar,GURGAON,HARYANA,122050	**Tax Invoice No & Date**	/ Sep 24, 2025
GSTIN & Place of Supply	06AABAN9435G2ZI & HARYANA		
Period of insurance:	Sep 08, 2025 to Sep 07, 2026		
Vessel &/or Conveyance:	**Air, Coastal, Postal-Air, Rail, Road**		

Voyage details	**Transit Mode**	**Transit From**	**Transit To**
	Inland	Anywhere in India	Anywhere in India

Interest/Subject Matter	**Packaging**
Laptops, Multimedia Portable Projectors, Mobiles, Tabs, Digital Camera, Research and Testing Equipments including but not limited to Sensors, automobile Tools and other Movable items like Fuel Mass Flow Meter, Air Mass Flow Meter, Accelerometer, Scadas Mobile, microphone, COMTELCO, Emission Analysis System, Gaseous PEMS , Vehicle Dynamic Sensors, Steering wheel sensor, Audio Analyzer/Dynamic Signal analyzer, Multimeter, Function Generator, Amplifier, Data Acquisition System, DC Power Supply, Standard Bulbs, Colorimeter, Sound Pressure Meter, Simulator, Digital Oscilloscope, etc (Electronics & Electrical Equipments)	Standard & Customary

Risk Details	**Sr. No.**	**Coverage**	**PSL Limit(₹)**	**PLL Limit(₹)**	**Basis Of Valuation**
	1	Inland	150,000,000	300,000,000	Invoice + 10%

Declaration to be submitted on Monthly Basis

Annual Sum Insured (₹) : **500,000,000**

Initial Sum Insured here under (in figures): **₹ 500,000,000(Fifty Crores Only)**

PREMIUM	**Amount(₹)**
BASIC PREMIUM (₹)	
WAR/SRCC PREMIUM (₹)	
NET PREMIUM (₹)	
IGST (₹)	
STAMP DUTY (₹)	
GROSS PREMIUM (₹)	

Transit Excess	0.25% of claim amount subject to a minimum of INR.1000.

Clauses	Institute Cargo Clauses (A) Cl 382 dated 1/1/2009
	Institute Cargo Clauses (B) Cl 383 dated 1/1/2009
	Institute Strikes Clauses (Cargo) Cl 386 dated 1/1/2009
	Inland Transit (Rail/Road/Air) Clause - "A" 2010
	Inland Transit (Rail/Road) Clause - "B" 2010
	Strike, Riot & Civil Commotion Clause
	Limitation of Liability Clause
	Institute Strike Cancellation Clause
	Institute Cyber Attack Exclusion Clause CL 380 10/11/2003
	Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusion Clause Cl 370 dated 10/11/2003
	Important Notice Clause
	Cargo Termination of Storage in Transit Clause(ammended) dated 1/4/2020
	Termination of Transit Clause (Terrorism) 2009 JC 2008/024 11 December 2008
	Open Policy Clause
	Institute Cargo Clauses (Air) Cl 387 dated 1/1/2009(excluding sendings by Post)
	Institute Strike Clauses (Air Cargo) Cl 389 01/01/2009
	SRCC Clause (Inland Transit)
	Dispatch by Private Carriers Clause
	Registered Post Parcel Clause (amended for courier)
	Institute Replacement Clause CL 161 01/01/1934
	Institute Replacement (Second Hand Machinery Clause)
	Brands or Trademark Clause
	Declaration Clause
	Waiver of Subrogation Clause
	Joint Excess of Loss Cyber Losses Clause JX2020-007
	Pair and Set Clause
	Conceal Damage Clause – 45 days Exhibition Clause – 15 days Transit to exhibition is covered on ITC A + SRCC / ICC A + War & Return transit from exhibition is covered as per ITC B + SRCC + Non Delivery / ICC B + SRCC + Non Delivery. Policy excludes storage cover during exhibition. Deviation Clause Repacking Clause BOV: Invoice + 10% (INCOTERMS as per Invoice) For Used Goods :- Theft and Non delivery For Used Goods :- Fresh Water and Rain Water Damage For Used Goods :- Damage by Hooks For Used Goods :- Damage by other Cargo
Warranties	As per Section 64 VB of the Insurance Act, 1938, adequate premium balance is required to be maintained before the commencement of a shipment. Inadequate premium balance would render a shipment uncovered.
	Definition of ODC (Over Dimensional Cargo): Any Project Cargo which including packing has dimensions in excess of 12 M length and/or 2.5 M wide and/or 2.5 M high [or US equivalent] and therefore does not fit inside a standard 40 feet container or equivalent road trailer.
	Per Location Limit (PLL): Notwithstanding anything to contrary contained in this Policy, the limit of Insurer's liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the amount as specified in the schedule of the policy. This means accumulation of all shipments at any one place at any one time. Eg., Accumulation at Port awaiting shipment and/or similar places or intermediate storage at carrier's godown or warehouse etc. If such accumulations do take place exceeding the Location Limit, unless prior notice is given to the Insurer and suitable endorsements have been made in the Policy, Condition of Average will be applicable at the time of claim.
	Per Sending Limit (PSL): Notwithstanding anything to contrary contained in this Policy the limit of the Insurer's liability in respect of any one accident or series of accidents arising from the same event shall not exceed the amount as specified in the schedule of the policy. Shipment values exceeding this limit, unless prior notice is given to the Insurer and suitable amendments have been made in the policy insured will be self-insurer and for partial losses condition of average will be applicable at time of claim.
	Tail end Transit shall be covered for ITC A subject to satisfactory pre- acceptance inspection report at assured's cost else coverage shall be restricted to ITC B
	This quote/policy is issued based on the NIL Claim confirmation provided by the client. If at any point of time, the claim confirmation provided is found to be incorrect then this quote/policy stands null & void ab initio.
	Warranted coverage under the policy will not exceed liability of Insured as per invoice INCO terms.
	Warranted loading/ unloading/ fastening of Over Dimensional cargo from the carrying vessel to be supervised by our approved Surveyors at insured's cost and the recommendations of the Surveyor regarding loading/ unloading/ fastening of cargo be complied with.
	Warranted ODC is covered under the scope of coverage of the policy.
	Warranted that goods are transported in closed wagons and /or trucks to be covered with tarpaulin or any other water proof material to avoid ingress of water
	Warranted that if the weight of the cargo exceeds than Registration Laden weight or Licensed Carrying Capacity of the vehicle, as mentioned in the Registration Certificate of the vehicle, then any loss or damage arising out of such transit is not covered under the above mentioned policy
	Warranted that insurer's approved surveyor approves (in respect of all over dimensional cargo and critical items) loading, stowage including protection of the same on deck and inland conveyance, securing, and lashing arrangements, onto the carrying vessel, and inland conveyance and also unloading arrangements at discharge ports, at unloading site and at final destination (site of erection) in India. Insured must comply with all the recommendations of approved surveyor. The intimation for the survey needs to be given 10 working days before commencement of transit. The cost of such survey would be borne by Insured.
	Warranted that Non-standard Claims will be settled at 90% of the Assessed Loss amount wherein recovery rights are Prejudiced.
	Warranted that Sales Return Goods / Second Hand goods shall be covered only under ICC B / ITC B Plus War / SRCC .
	Warranted that 80% of the total policy premium will be retained as minimum deposit premium under Marine Policies in either of below scenarios: a. Maximum refund under the policy basis Total of 12 months declaration given on monthly basis does not exceed 20% of the total policy premium. b. Refund will be eligible subject to refund intimation received from Insured within 2 months after policy expiry date c. Claim Ratio under policy exceeds 100% Additional Warranty - Insured to get Warranty Survey done by Surveyor at Insured's Cost in case of any Over Dimensional Cargo (ODC) / Over Weight Cargo (OWC) / Out of Gauge (OOG) / Critical Cargo and Pre Dispatch Inspection in case of any 2nd Hand Cargo above INR 50 Lakhs. In case Insured requires waiver on above then below details are to be intimated at least 5 working days before estimated Transit Start Date for each case separately: Cargo Description Value/Sum Insured per Carrying Truck/Trailer Voyage From and To Dimensions (LxBxH) of the cargo Weight of the cargo Dated Photos of the cargo (from all sides) New/Used Nature of Carrying conveyance/Type of vehicle Location address where the cargo can be surveyed Contact Person's Name & Number Whether Transporter has done the route survey. If yes, please share the route survey report Whether any such similar transit of same cargo from same place of dispatch to same place of delivery has taken place successfully before. Warranty Survey Wording: It is condition of the policy that any cargo defined as OVER-DIMENSIONAL CARGO/OVER-WEIGHT CARGO/CRITICAL CARGO will be covered subject to satisfactory Pre-Dispatch-Inspection and LOADING/STOWAGE/LASHING supervision carried out by surveyors and the survey cost is on the account of the insured. The intimation for the survey needs to be given 5 working days in advance. Any item requiring Barge Shipments. Any item requiring On-Deck Shipments. Over Dimensional Cargo (ODC): Any items (including its packaging) with dimensions in excess of 12 m length and/or 2.5 m wide and/or 2.5 m high. Over Weight Cargo (OWC): Over Weight Cargo (Heavy Lift): Any item including packing with a weight greater than 30 MT. Out Of Gauge (OOG): Any items with irregular footprint AND/OR with off-centered gravity AND/OR requiring special conveyance / handling / lashing / securing constraint, due to its characteristics. CRITICAL: Any item that require replacement time (manufacturing and transportation) in excess of 03 months AND/OR any item for which acceptable repairs cannot be done at destination/location.

Exclusions	Excluding Denting, Bending, Scratching and Chipping unless caused by perils covered under ICC "B" / ITC "B" Excluding Mechanical, Electronic & Electrical Derangement unless caused by visible physical damages. Excluding Over-dimensional Cargo. Excluding Rejection and Quality losses. Excluding Rust, Oxidation & Discoloration unless caused by perils covered under ICC "B" / ITC "B"
Conditions :	Policy Period : 08th Sep 2025 to 07th Sep 2026 SANCTION LIMITATION AND EXCLUSION CLAUSE LMA 3100 (Amended) No (Re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Switzerland. COMMUNICABLE DISEASE EXCLUSION LMA 5394 (amended) Marine Cyber Endorsement Clause LMA5403 1. Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system. 2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm. 3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile. LMA5403 11 November 2019 Over-dimensional cargo is defined as cargo having one or more of the following characteristics: 1.Replacement time (manufacturing time plus transport time) in excess of 13 weeks; 2. any equipment for which the repair, even the slightest one, cannot be made at place of destination; any equipment which because of its weight and/or volume requires the use of a special conveyance, and/or any item which including packing does not fit inside a standard 40 container or equivalent road trailer, thus having dimensions in excess of 12m. length and/or 2.5m wide and/or 2.5m high &/or any item with weight in excess of 25 MT.

Survey and Claim Settlement

"Survey and Claim Settlement : In the event of loss or damage which may involve a claim under this insurance, immediate notice thereof and application for survey should be given to: Agents of W. K. Websters & Co. / web site: www.wkwebster.com (for Export policy) and Reliance General Insurance Company Limited (for import and inland policy)."

Intermediary Code/Name : Direct

Intermediary ContactNo :11111111

In WITNESS WHEREOF signed for and on behalf of the Company at Mumbai on For and on Behalf of

In case of a renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may be subject to change
Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at 02248903009 or may write an email at rgicl.services@relianceada.com. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at rgicl.grievances@relianceada.com. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at rgicl.headgrievances@relianceada.com. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located.Office of the Insurance Ombudsman,2/2 A,Universal Insurance Building,Asaf Ali Road,New Delhi – 110 002. Tel.: 011 - 46013992 Email: oio.delhi@cioins.co.in
To download the **Customer Information sheet** for this Policy please Click here

Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at 02248903009 or may write an email at rgicl.services@relianceada.com. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at rgicl.grievances@relianceada.com. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at rgicl.headgrievances@relianceada.com. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located.Office of the Insurance Ombudsman,2/2 A,Universal Insurance Building,Asaf Ali Road,New Delhi – 110 002. Tel.: 011 - 46013992 Email: oio.delhi@cioins.co.in

ForReliance General Insurance Company Limited

Date : 19-09-2025 hour on :12:00 **Authorised Signatory**

Consolidated Stamp duty Paid vide, order No ENF-1/CSD/98/2025 Validity Period Dt. 10/09/2025 to Dt. 01/12/2026 OW No.3532 Date 10-09-2025 GRN No 1) MH006472626202526E 2) MH006473880202526E Date 02-08-2025 SBI. Deface No. 1) 0004312427202526 2) 0004312521202526 Deface Date 22-08-2025. ** Not Applicable for the State of Jammu & Kashmir
SUPPLY MEANT FOR EXPORT UNDER BOND OR LETTER OF UNDERTAKING WITHOUT PAYMENT OF IGST

Service Tax Registration No: AABCR6747BST001 / GSTIN:07AABCR6747B1ZI
As per the GST regulations, the amount of GST will not be refunded if the policy / endorsement is cancelled after 30th September of the next financial year

Category-General Insurance Business Service 00440005 / Description of Services:Marine,Aviation & other transport Insurance

Sales Tax Registration No : 01101051414 / HSN:997135

Note : In the event of dishonor of cheque, this policy document automatically stands cancelled from inception,irrespective of whether a separate communication is sent or not.
- In witness whereof this Policy has been signed at Mumbai on Policy original tax invoice date in lieu of Endorsement No. as mentioned in the policy.
- This document shall be treated as a Tax Invoice as per Rule 46 of the Central Goods and Services Tax Rules 2017.
"For any assistance with claims, please contact us on 74004 22200 /(022)4890 3009 or email us at rgicl.services@indusindinsurance.com"

Memorandum

Attached to and forming part of Marine Open Policy No. 13012252421M000932

1 DECLARATION (Monthly Basis)

It is a condition of this insurance that, until completion of the contract, the Assured is bound to declare here under to the company each and every despatch/shipment without exception, in the form prescribed by the Company for the purpose, within hours/days of the : a) departure of the Overseas Vessel from the port of shipment in the case of exports b) receipt of advice of despatch / shipment, in the case of imports c) issue of the Railway Receipt / Parcel Way bill / postal Receipt / Consignment Note in the case of Inland Transits. The Company being bound to accept the same up to but not exceeding, the limits specified herein. The Company and/or its agents will have the previlege at any time during the business hours to inspect Asured's record of despatches made with in the terms of the Policy.

2 BASIS OF VALUTATION DETAILS

Cover Type	Basis of Valuation
Inland	Invoice + 10%

All despatches/shipments to be insured hereunder are to be valued and declared, for their prime invoice for which the Assured is liable, the charges of insurances and the expenses of and incidental to despatch/shipment

3 TERMS OF COVER

This contract is subject to the terms, exclusions,conditions and warranties as per policy.

4 SENDING LIMITS 150000000

Warranted that the limit of the Insurer's liability in respect of any one accident or series of accidents arising from the same event shall not exceed -by any one ocean going vessel (coastal or overseas) ₹ 150000000 by any one inland vessel/lighter, by any one railwaywagon / train, by any one motor lorry / any other land conveyance.

5 LOCATION LIMIT 300000000

In the event of loss and / or damage prior to despatch / shipment of any interest insured hereunder in any one locality, the Company, notwithstanding anythinf herein stated to the contrary shall not be liable in respect of any one accident / occurance / series of accidents / ocurrence arising out of the same event for more than an amount upto, but not exceeding, the sum of: ₹ 300000000.

6 PERIOD OF INSURANCE

This open policy shall remain in force for a period of 12 months from Sep 08, 2025 to Sep 07, 2026 unless previously exhausted by declaration. In the event of the policy not being exhausted by declarations within the aforesaid period a pro-rata refund of premium on the undeclared balance may be allowed to the Assured at the option of the Company.

7 CANCELLATION

The Open Policy may be cancelled by the Company or by the Assured by serving a notice in writing as under. a) Marine and Transit Risks 30 days' notice : b) War and / or SRCC Risks 7 days' notice : (except shipments to & from USA) c) War and SRCC risks 48 hours' notice :(shipments to & from USA) d) SRCC risks 48 hours' notice : (interior transits in India, Nepal, Bhutan, Afghanistan and Bangladesh not in conjunction with an overseas voyage)

Institute Cargo Clauses (A)- 1/1/2009 CL 382

RISKS COVERED

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 4, 5, 6 and 7 below.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 below.

"Both to Blame Collision Clause"

3. This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any Both to Blame Collision Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify the Insurers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

EXCLUSIONS

4. In no case shall this insurance cover

4.1 loss damage or expense attributable to wilful misconduct of the Assured
4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit here such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
4.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
4.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
4.7 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5.

5.1 In no case shall this insurance cover loss damage or expense arising from

5.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein
5.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

5.2 Exclusion 5.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
5.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

6. In no case shall this insurance cover loss damage or expense caused by

6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
6.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat
6.3 derelict mines torpedoes bombs or other derelict weapons of war.

7. In no case shall this insurance cover loss damage or expense

7.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
7.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

DURATION

Transit Clause

8.

8.1 Subject to Clause 11 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,
8.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
8.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
8.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1 to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur, or
9.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

Change of Voyage

10.

10.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
10.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

11.

11.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
11.2 Subject to Clause 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

14.

14.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

14.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

15. This insurance

15.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
15.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

16. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

17. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

19. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 9, or a change of destination is notified under Clause 10, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL382
01/01/2009

Institute Cargo Clauses B CL 383 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 4, 5, 6 and 7 below,

1.1 loss of or damage to the subject-matter insured reasonably attributable to

1.1.1 fire or explosion
1.1.2 vessel or craft being stranded grounded sunk or capsized
1.1.3 overturning or derailment of land conveyance
1.1.5 collision or contact of vessel craft or conveyance with any external object other than water
1.1.6 discharge of cargo at a port of distress
1.1.7 earthquake volcanic eruption or lightning,

1.2 loss of or damage to the subject-matter insured caused by

1.2.1 general average sacrifice
1.2.2 jettison or washing overboard
1.2.3 entry of sea lake or river water into vessel craft hold conveyance container or place of storage,

1.3 total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 below.

"Both to Blame Collision Clause"

3. This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any Both to Blame Collision Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify the Insurers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

EXCLUSIONS

4. In no case shall this insurance cover

4.1 loss damage or expense attributable to wilful misconduct of the Assured
4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the nsured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
4.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
4.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel,the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
4.7 deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons
4.8 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5.

5.1 In no case shall this insurance cover loss damage or expense arising from

5.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein
5.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

5.2 Exclusion 5.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
5.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

6. In no case shall this insurance cover loss damage or expense caused by

6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
6.2 capture seizure arrest restraint or detainment, and the consequences thereof or any attempt thereat
6.3 derelict mines torpedoes bombs or other derelict weapons of war.

7. In no case shall this insurance cover loss damage or expense

7.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
7.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted
7.4 caused by any person acting from a political, ideological or religious motive.

DURATION

Transit Clause

8.

8.1 Subject to Clause 11 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,
8.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
8.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
8.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1 to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur, or

9.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

Change of Voyage

10.

10.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

10.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

11.

11.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
11.2 Subject to Clause 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

Constructive Total Loss

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

14.

14.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

14.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

15. This insurance

15.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
15.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

16. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

17. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

19. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 9, or a change of destination is notified under Clause 10, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL383
01/01/2009

Institute Strike Clauses (Cargo) CL 386 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

1.3 any person acting from a political, ideological or religious motive.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these Clauses.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

3.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.7 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

3.8 any claim based upon loss of or frustration of the voyage or adventure

3.9 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3.10 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

4.1 In no case shall this insurance cover loss damage or expense arising from

4.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein

4.1.2 unfitness or container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

4.2 Exclusion 4.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

4.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

DURATION

Transit Clause

5.

5.1 Subject to Clause 8 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

5.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

5.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

5.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

5.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

5.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 5.1.1 to 5.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

5.3 This insurance shall remain in force (subject to termination as provided for in Clauses 5.1.1 to 5.1.4 above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or

the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

6.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur,

or

6.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

Change of Voyage

7.

7.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

7.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

8.

8.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

8.2 Subject to Clause 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

9.

9.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10. This insurance

10.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

10.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

11. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

12. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

13. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

14. This insurance is subject to English law and practice.

NOTE:- Where a reattachment of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL386
01/01/2009

Institute Strike Cancellation Clause

The inclusion in this contract of cover granted against the risks of Strikes and Riots may by cancelled either by the Underwriters or the Assured except in respect of any insurance against the said risks which shall have attached in accordance with the cover granted under the Policy before the cancellation becomes effective, such cancellation shall however only becomes effective on the expiration of 48 hours from the midnight of the day on which a notice of cancellation is issued by or to Underwriters.

Institute Cargo Clauses (Air) CL 387 01/01/2009

RISKS COVERED

Risks

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 3, 4 and 5 below.

Salvage Charges

2. This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 3, 4 and 5 below.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against

3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.8 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4. In no case shall this insurance cover loss damage or expense caused by

4.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

4.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat

4.3 derelict mines torpedoes bombs or other derelict weapons of war.

5. In no case shall this insurance cover loss damage or expense

5.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

5.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

5.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the Overthrowing or influencing, by force or violence, of any government whether or not legally constituted

5.4 caused by any person acting from a political, ideological or religious motive.

DURATION

Transit Clause

6.

6.1 Subject to Clause 9 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

6.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,

6.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

6.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit

6.1.4 or on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.

6.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 6.1.1 to 6.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

6.3 This insurance shall remain in force (subject to termination as provided for in Clauses 6.1.1 to 6.1.4 above and to the provisions of Clause 7 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

7. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 6 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

7.1 until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,

or

7.2 if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 6 above.

Change of Transit

8.

8.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

8.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 6.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

9.

9.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

9.2 Subject to Clause 9.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

10. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

This Clause 10, which does not apply to salvage charges, shall be subject to the exclusions contained in Clauses 3, 4 and 5 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

11. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

12.

12.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

12.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

13. This insurance

13.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

13.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

14. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

14.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

14.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

15. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

16. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

17. This insurance is subject to English law and practice.

NOTE:- Where a reattachment of cover is requested under Clause 7 or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL387
01/01/2009

Institute Strike Clauses (Air Cargo) CL 389 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clause 3 below, loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

1.3 any person acting from a political, ideological or religious motive.

Salvage Charges

2. This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clause 3 below.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against

3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.8 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

3.9 any claim based upon loss of or frustration of the transit or adventure

3.10 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3.11 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

DURATION

Transit Clause

4.

4.1 Subject to Clause 7 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

4.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,

4.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for distribution, or

4.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

4.1.4 on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.

4.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 4.1.1 to 4.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

4.3 This insurance shall remain in force (subject to termination as provided for in Clauses 4.1.1 to 4.1.4 above and to the provisions of Clause 5 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

5. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 4 above, then this insurance shall also terminate unless prompt notice is given to the

Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

5.1 until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,

or

5.2 if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 4 above.

Change of Transit

6.

6.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

6.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

7.

7.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

7.2 Subject to Clause 7.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

8

8.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

8.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

9. This insurance

9.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

9.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

10. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

10.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

10.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

11. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

12. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

13. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL389
01/01/2009

SRCC Clause (Inland Transit)

RISKS COVERED

1. Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risk, this insurance covers, except as provided in clause 2 below of or damage to the subject matter insured caused by

1.1 strikes, Locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions.

1.2 any terrorist or any person acting from a political motive.

1.3 persons acting maliciously.

EXCLUSIONS

2. In no case shall this insurance cover

2.1 loss damage or expense proximately caused by delay inherent vice or nature of the subject matter insured.

2.2 loss damage or expense proximately caused by absence, shortage or withholding of labour of any description whatsoever during any strike, lockout, labour disturbances, riot or civil commotion

2.3 any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind

2.4 loss damage or expenses caused by war, civil war, revolution, rebellion, insurrection or civil strike arising therefrom, or any hostile act by or against a belligerent power.

DESPATCH BY PRIVATE CARRIER CLAUSE
(INLAND TRANSIT)

The liability of the Company shall be limited to 75% of the assessed loss where the consignment note is issued limiting the liability of the Carriers in any respect by a special contract duly signed by the consignor, consignee or by the duly authorised representative, agents or where the consignment note is issued by a Private Carrier (other than the Vehicle belonging to the owner of goods) or freight Broker. This warranty would not apply where loss or damage has occurred whilst the goods are not in the custody of the

Institute Replacement Clause 01 01 1934 CL 161

In the event of loss of or damage to any part or parts of an insured machine caused by a peril covered by the Policy the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting, if incurred but excluding duty unless the full duty is included in the amount insured, in which case loss, if any, sustained by payment of additional duty shall also be recoverable.

Provided always that in no case shall the liability of Underwriters exceed the insured value of the complete machine.

M/S INTERNATIONAL CENTRE FOR AUTOMOTIVE TECHNOLOGY (iCAT)
Plot No. 26,
HSIIDC,HSIIDC, sector -3,
IMT Manesar,
GURGAON,
HARYANA,
122050

Open Policy Imp/Exp.

Subject: [redacted]

Dear Sir,

"Welcome to the Reliance General Insurance family!"

"We are honored to have you as our new customer and are truly thankful that you have chosen Reliance General Insurance for your Insurance requirements."

We are pleased to inform you that you have been insured under Policy No.[redacted] which is being forwarded herewith

This Policy has been prepared based on the information furnished to us and we request you to kindly go through the same. In case a duly signed proposal form has not been submitted, information received from you, whether orally or in writing, has been specified in the Policy document on the basis of understanding provided to the Company.

If any discrepancy is found therein, the same should be brought to the notice of the Company in writing forthwith but in no case later than 15 days from the date of receipt of the Policy document in respect of Marine Cargo Open Cover/Open Policy and not later than 3 days in respect of Specific Policy. Post lapse of this period, the information mentioned in the Policy document shall be deemed to be accepted by the Policyholder as correct and binding on it.

To enable us to serve you better, you are requested to mention your Policy Number in all your further correspondence.

While we believe that with Reliance General Insurance, you get nothing less than excellent and unparalleled services, should you have any complaints or post purchase requirements like correction / changes in the policy or claims to be reported, we provide you a single access point as below

Write to [illegible]

Thanking you once again for choosing us. Look forward to a long lasting and delightful relationship.

Yours sincerely,

[illegible] General Insurance Company Limited
Authorized Signatory

Open Policy-Imp/Exp (Policy Schedule)

Corporate Office / Policy Issuing Office :	
[redacted]	[redacted]

"WHEREAS the ASSURED named in the Schedule hereto, have represented to [redacted] in after called the "Company") that they are interested in and duly authorised to make the insurance mentioned and described and have paid or agreed to pay the premium hereinafter stated.

THE COMPANY HEREBY PROMISES AND AGREES with the Assured, their Executors, Administrators and Assigns that the Company insures against loss, damage, liability or expense subject to the clauses, endorsements, conditions and warranties contained in the Schedule.

Policy No.	[illegible]		
Previous Policy No :	[illegible]		
Agency	Direct		
Name of the Proposer's :	M/S INTERNATIONAL CENTRE FOR AUTOMOTIVE TECHNOLOGY (iCAT)		
Address of the Proposer's / Place of Supply:	Plot No. 26,HSIIDC,HSIIDC, sector -3,IMT Manesar,GURGAON,HARYANA,122050	Tax Invoice No & Date	[illegible] Sep 23, 2025
GSTIN & Place of Supply	06AABAN9435G2ZI & HARYANA		
Period of insurance:	Sep 08, 2025 to Sep 07, 2026		
Vessel &/or Conveyance:	**Air, Courier, Rail, Road, Sea**		

Voyage details

Transit Mode	Transit From	Transit To
Import	Anywhere in World	Anywhere in India
Export	Anywhere in India	Anywhere in World

Interest/Subject Matter	Packaging
Laptops, Multimedia Portable Projectors, Mobiles, Tabs, Digital Camera, Research and Testing Equipments including but not limited to Sensors, automobile Tools and other Movable items like Fuel Mass Flow Meter, Air Mass Flow Meter, Accelerometer, Scadas Mobile, microphone, COMTELCO, Emission Analysis System, Gaseous PEMS , Vehicle Dynamic Sensors, Steering wheel sensor, Audio Analyzer/Dynamic Signal analyzer, Multimeter, Function Generator, Amplifier, Data Acquisition System, DC Power Supply, Standard Bulbs, Colorimeter, Sound Pressure Meter, Simulator, Digital Oscilloscope, etc (Electronics & Electrical Equipments)	Standard & Customary

Risk Details

Sr. No.	Coverage	PSL Limit(₹)	PLL Limit(₹)	Basis Of Valuation
1	Export	150,000,000	300,000,000	Invoice + 10%
2	Import	150,000,000	300,000,000	Invoice+10%+duty

Declaration to be submitted on Monthly Basis

Annual Sum Insured (₹) : **500,000,000**

Initial Sum Insured here under (in figures): **₹ 500,000,000(Fifty Crores Only)**

PREMIUM	Amount(₹)
BASIC PREMIUM (₹)	
WAR/SRCC PREMIUM (₹)	
NET PREMIUM (₹)	
IGST (₹)	
STAMP DUTY (₹)	
GROSS PREMIUM (₹)	

Transit Excess	0.25% of claim amount subject to a minimum of INR.1000

Clauses	Institute Cargo Clauses (A) Cl 382 dated 1/1/2009 Institute Cargo Clauses (B) Cl 383 dated 1/1/2009 Institute War Clauses (Cargo) Cl 385 dated 1/1/2009 Institute Strikes Clauses (Cargo) Cl 386 dated 1/1/2009 Strike, Riot & Civil Commotion Clause Limitation of Liability Clause Institute War Cancellation Clause (Cargo) CL 271 1/12/1982 Institute Strike Cancellation Clause Institute Cyber Attack Exclusion Clause CL 380 10/11/2003 Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusion Clause Cl 370 dated 10/11/2003 Important Notice Clause Institute Standard Conditions For Cargo Contracts CL 261 01.04.82 Cargo Termination of Storage in Transit Clause(ammended) dated 1/4/2020 Termination of Transit Clause (Terrorism) 2009 JC 2008/024 11 December 2008 Open Policy Clause Institute Cargo Clauses (Air) Cl 387 dated 1/1/2009(excluding sendings by Post) Institute War Clauses (Air Cargo) Cl 388 01/01/2009 Institute Strike Clauses (Air Cargo) Cl 389 01/01/2009 SRCC Clause (Inland Transit) Dispatch by Private Carriers Clause Registered Post Parcel Clause (amended for courier) Institute Replacement Clause CL 161 01/01/1934 Institute Replacement (Second Hand Machinery Clause) Brands or Trademark Clause Declaration Clause Duty Insurance Clause Waiver of Subrogation Clause Joint Excess of Loss Cyber Losses Clause JX2020-007 Pair and Set Clause Inland Transit Rail-Road (A) - All Risk Inland Transit Rail-Road (B) Shutout Cargo clause – 30 days Conceal Damage Clause – 45 days Exhibition Clause – 15 days Transit to exhibition is covered on ITC A + SRCC / ICC A + War & Return transit from exhibition is covered as per ITC B + SRCC + Non Delivery / ICC B + SRCC + Non Delivery. Policy excludes storage cover during exhibition. Deviation Clause Repacking Clause BOV: Invoice + 10% (INCOTERMS as per Invoice) For Used Goods :- Theft and Non delivery For Used Goods :- Fresh Water and Rain Water Damage For Used Goods :- Damage by Hooks For Used Goods :- Damage by other Cargo

[illegible] adequate premium balance is required to be maintained before the commencement of a shipment. Inadequate premium balance would render a shipment uncovered.

Definition of ODC (Over Dimensional Cargo): Any Project Cargo which including packing has dimensions in excess of 12 M length and/or 2.5 M wide and/or 2.5 M high [or US equivalent] and therefore does not fit inside a standard 40 feet container or equivalent road trailer.

Overage additional premium-To be read in conjunction with Institute Classification Clause CL 354 dated 1-1-2001, Upto 15 Years-No Additional Premium,15 to 20 Years–TBA,20 to 25 Years–0.01%,25 to 30 Years–0.02% and More than 30 Years–to be referred to Insurer.

Per Location Limit (PLL): Notwithstanding anything to contrary contained in this Policy, the limit of Insurer's liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the amount as specified in the schedule of the policy. This means accumulation of all shipments at any one place at any one time. Eg., Accumulation at Port awaiting shipment and/or similar places or intermediate storage at carrier's godown or warehouse etc. If such accumulations do take place exceeding the Location Limit, unless prior notice is given to the Insurer and suitable endorsements have been made in the Policy, Condition of Average will be applicable at the time of claim.

Per Sending Limit (PSL): Notwithstanding anything to contrary contained in this Policy the limit of the Insurer's liability in respect of any one accident or series of accidents arising from the same event shall not exceed the amount as specified in the schedule of the policy. Shipment values exceeding this limit, unless prior notice is given to the Insurer and suitable amendments have been made in the policy insured will be self-insurer and for partial losses condition of average will be applicable at time of claim.

Tail end Transit shall be covered for ITC A subject to satisfactory pre- acceptance inspection report at assured's cost else coverage shall be restricted to ITC B

This quote/policy is issued based on the NIL Claim confirmation provided by the client. If at any point of time, the claim confirmation provided is found to be incorrect then this quote/policy stands null & void ab initio.

Warranted any transit from, to or through Iran, Afghanistan, Iraq, Libya, North Korea, Northern Sri Lanka, Somalia, Chechnya, Bosnia and any of the European Union and/or United States and/or United Nations and/or United Kingdom sanctioned countries are not covered under the policy

Warranted consignments to be dispatched only through Couriers who are reputed registered under the Service Tax Act, 1994(applicable for courier used within India)

Warranted coverage under the policy will not exceed liability of Insured as per invoice INCO terms.

Warranted for shipments from African countries, cover to commence once the goods are loaded on to the carrying Vessel / Aircraft at dispatch Seaport / Air port

Warranted for shipments to African countries, the cover will be terminated on discharge of goods from Vessel / Aircraft at destination Seaport / Airport

Warranted loading/ unloading/ fastening of Over Dimensional cargo from the carrying vessel to be supervised by our approved Surveyors at insured's cost and the recommendations of the Surveyor regarding loading/ unloading/ fastening of cargo be complied with.

Warranted Over Dimensional cargo is carried in multi – axle, low-bed Trailer and should be adequately lashed / strapped before commencement of inland transit. Such consignments are to be loaded / stowed and secured on to the inland conveyance under the supervision of a Surveyor approved by the Insurer at the Assured's cost and all recommendation of the Surveyor be complied with

Warranted shipment to Nepal, Bangladesh and Bhutan the cover will be terminated on crossing Indian border.

Warranted that goods are transported in closed wagons and /or trucks to be covered with tarpaulin or any other water proof material to avoid ingress of water

Warranted that if the weight of the cargo exceeds than Registration Laden weight or Licensed Carrying Capacity of the vehicle, as mentioned in the Registration Certificate of the vehicle, then any loss or damage arising out of such transit is not covered under the above mentioned policy

Warranted that insurer's approved surveyor approves (in respect of all over dimensional cargo and critical items) loading, stowage including protection of the same on deck and inland conveyance, securing, and lashing arrangements, onto the carrying vessel, and inland conveyance and also unloading arrangements at discharge ports, at unloading site and at final destination (site of erection) in India. Insured must comply with all the recommendations of approved surveyor. The intimation for the survey needs to be given 10 working days before commencement of transit. The cost of such survey would be borne by Insured.

Warranted that Non-standard Claims will be settled at 90% of the Assessed Loss amount wherein recovery rights are Prejudiced.

Warranted that Sales Return Goods / Second Hand goods shall be covered only under ICC B / ITC B Plus War / SRCC .

Refund Condition:
Warranted that 80% of the total policy premium will be retained as minimum deposit premium under Marine Policies in either of below scenarios:
a. Maximum refund under the policy basis Total of 12 months declaration given on monthly basis does not exceed 20% of the total policy premium.
b. Refund will be eligible subject to refund intimation received from Insured within 2 months after policy expiry date
c. Claim Ratio under policy exceeds 100%
Additional Warranty -
Insured to get Warranty Survey done by Surveyor at Insured's Cost in case of any Over Dimensional Cargo (ODC) / Over Weight Cargo (OWC) / Out of Gauge (OOG) / Critical Cargo and Pre Dispatch Inspection in case of any 2nd Hand Cargo above INR 50 Lakhs.
In case Insured requires waiver on above then below details are to be intimated at least 5 working days before estimated Transit Start Date for each case separately:
Cargo Description
Value/Sum Insured per Carrying Truck/Trailer
Voyage From and To
Dimensions (LxBxH) of the cargo
Weight of the cargo
Dated Photos of the cargo (from all sides)
New/Used
Nature of Carrying conveyance/Type of vehicle
Location address where the cargo can be surveyed
Contact Person's Name & Number
Whether Transporter has done the route survey. If yes, please share the route survey report
Whether any such similar transit of same cargo from same place of dispatch to same place of delivery has taken place successfully before.
Warranty Survey Wording:
It is condition of the policy that any cargo defined as OVER-DIMENSIONAL CARGO/OVER-WEIGHT CARGO/CRITICAL CARGO will be covered subject to satisfactory Pre-Dispatch-Inspection and LOADING/STOWAGE/LASHING supervision carried out by surveyors and the survey cost is on the account of the insured.
The intimation for the survey needs to be given 5 working days in advance.
Any item requiring Barge Shipments.
Any item requiring On-Deck Shipments.
Over Dimensional Cargo (ODC): Any items (including its packaging) with dimensions in excess of 12 m length and/or 2.5 m wide and/or 2.5 m high.
Over Weight Cargo (OWC): Over Weight Cargo (Heavy Lift): Any item including packing with a weight greater than 30 MT.
Out Of Gauge (OOG): Any items with irregular footprint AND/OR with off-centered gravity AND/OR requiring special conveyance / handling / lashing / securing constraint, due to its characteristics.
CRITICAL: Any item that require replacement time (manufacturing and transportation) in excess of 03 months AND/OR any item for which acceptable repairs cannot be done at destination/location.

Exclusions

Excluding Denting, Bending, Scratching and Chipping unless caused by perils covered under ICC "B" / ITC "B"

Excluding Mechanical, Electronic & Electrical Derangement unless caused by visible physical damages.

Excluding Over-dimensional Cargo.

Excluding Rejection and Quality losses.

Excluding Rust, Oxidation & Discoloration unless caused by perils covered under ICC "B" / ITC "B"

RUB Exclusion Clause: Excluding all losses, damages, liabilities or expenses caused by or arising from or in connection with any conflicts involving Russian armed forces, Russian-backed forces, and/or Russian authorities, within the territories (including territorial waters) of Ukraine, The Republic of Belarus, The Republic of Moldova and. The Russian Federation (including the disputed territories of Donetsk Region, Luhansk Region and Crimea). Also excluded shall be all losses, damages, liabilities or expenses where the aforementioned conflict is deemed to be the direct cause of such losses, damages, liabilities or expenses. Excluding all losses, damages, liabilities or expenses occurring in the territorial scope of The Russian Federation (including territorial waters) and/or any disputed territories (including but not limited to the Donetsk Region, Luhansk Region and Crimea), in respect of Russian insureds and reinsured.

IRAN EXCLUSION CLAUSE
It is understood and agreed that this contract does not provide cover and does not include any liability to pay any claim or provide any benefit hereunder in respect of any risk from Iran.
"Iran Risks" refers to any goods, services or insured items or risks located in Iran, of Iranian origin, to be transported to or from Iran or directly or indirectly owned by an Iranian person or entity or in any other way subject to an Iranian interest.

Conditions : Policy Period 08th Sep 2025 to 07th Sep 2026

SANCTION LIMITATION AND EXCLUSION CLAUSE LMA 3100 (Amended) No (Re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Switzerland.

Five Powers War Clause: Where any war risks coverage is provided by underwriters, this(re)insurance excludes loss damage liability or expense arising from the outbreak of war (whether there be a declaration of war or not) between any of the following: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China. JC2023-024 6th Jan 2023
War and Strike Risk Termination Clause: This clause shall be paramount and shall override anything contained in this reinsurance agreement inconsistent therewith. Notwithstanding anything to the contrary stated herein or subsequently added hereto, it is understood and agreed that if this treaty provides that war and strikes, riot and civil commotions risks (including terrorism) may be ceded hereunder, then the cover afforded by this reinsurance in respect of such war and strikes, riot and civil commotions risks (including terrorism) shall be subject to terms and conditions no wider than the relevant London Institute War and Strikes Clauses current at the inception of the risk ceded hereunder, or current at the later of either the inception date or the most recent anniversary date of this treaty. The acceptance of war and strikes, riot and civil commotions risks (including terrorism) under this contract is at all times subject to 72 hours' notice of cancellation by insurers or reinsurers. Such cancellation becoming effective on the expiry of 72 hours from midnight of the day on which notice of cancellation is issued by either party. Notice of cancelation can be given by e mail and is deemed served at the time that the e mail is sent. Also, any notice of cancelation given to the placing reinsurance broker or intermediary under this section shall be deemed to satisfy any requirement of notice provided for anywhere in this reinsurance agreement and shall override any inconsistent provisions as to notice within this reinsurance agreement.
COMMUNICABLE DISEASE EXCLUSION LMA 5394 (amended) :
This exclusion applies to all original risks (including individual declarations made under facilities).
1.Notwithstanding any provision to the contrary within this insurance agreement, this insurance agreement excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, a rising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2.As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
2.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.
Notwithstanding the foregoing, losses resulting directly or indirectly from, or caused by, contributed to by, resulting from, arising out of, or in connection with any otherwise covered peril under the Policy and not otherwise excluded under this insurance agreement shall be covered.
JOINT EXCESS LOSS CYBER LOSSES CLAUSE (JX2020-007)
1.Notwithstanding any other term of this Contract save for Clause 2 below, in no case shall this Contract cover loss, damage, liability, or expense directly or indirectly caused by or contributed to by or arising from the use or operation of an Information Technology Device as a means for inflicting harm.
2.Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1 shall not exclude losses which would otherwise be covered arising from the use of any Information Technology Device in the launch and/or guidance system and/or firing mechanism of any weapon or missile.
3.Where the use or operation of an Information Technology Device was not used as a means of inflicting harm, any ensuing loss, damage, liability or expense shall be excluded unless a physical peril named in the Information Technology Hazards Clause within JELC CL432 (16/10/2017) was also a significant cause of a loss. In such case this Contract shall cover the loss, damage, liability or expense in accordance with but only to the extent provided for in that Clause, whether that Clause forms part of this Contract or not.
4.For the purposes of this clause, an Information Technology Device shall mean any computer system, hardware, software, programme, code, data, process, virus, information repository, microchip, integrated circuit or similar device in or connected with computer equipment or non-computer equipment, whether the property of a direct insured or not.
High Risk Area : Excluding War & SRCC Cover for transit to/from/through UAE, Bahrain, Iraq, Kuwait, Oman, Qatar & Saudi Arabia whilst the vessel is sailing through the Persian Gulf (High Risk Area). The above War & SRCC Cover can be reinstated as per Institute War Clauses 2009 and Institute Strikes Clauses 2009, in the policy by paying additional premium at the rate of 0.025% plus GST

Specified Territory Exclusion Clause : Notwithstanding anything to the contrary herein, all specified Territory Exposures whether direct or indirect, are excluded, The terms specified Territory Exposure includes but is not limited to any activity, transaction, legal proceeding, operation entity, subsidiary headquarters, branch, products, goods, property, asset services in a specified territory or as applicable, delivered to, located in originating in transitioning from to or through a specified Territory, as well as any person ordinarily resident in a specified Territory the government of a Specified Territory as well as any entity owned or controlled by any entity is specified territory including without limitation, affiliates outside of a specified Territory.
Specified Territory means The Republic of Belarus, Ukraine, and /or The Russian Federation.
Excluding transit from/to/through The Republic of Belarus, Ukraine and/or The Russian Federation

Marine Cyber Endorsement Clause LMA5403 1. Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system. 2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm. 3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile. LMA5403 11 November 2019

Survey and Claim Settlement

"Survey and Claim Settlement : In the event of loss or damage which may involve a claim under this insurance, immediate notice thereof and application for survey should be given to: Agents of W. K. Websters & Co. / web site: www.wkwebster.com (for Export policy) and Reliance General Insurance Company Limited (for import and inland policy)."

Intermediary Code/Name : Direct

Intermediary ContactNo :11111111

In WITNESS WHEREOF signed for and on behalf of the Company at Mumbai on For and on Behalf of

In case of a renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may be subject to change
Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at 02248903009 or may write an email at rgicl.services@relianceada.com. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at rgicl.grievances@relianceada.com. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at rgicl.headgrievances@relianceada.com. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located.Office of the Insurance Ombudsman,2/2 A,Universal Insurance Building,Asaf Ali Road,New Delhi – 110 002. Tel.: 011 - 46013992 Email: oio.delhi@cioins.co.in
To download the **Customer Information sheet** for this Policy please Click here

Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at 02248903009 or may write an email at rgicl.services@relianceada.com. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at rgicl.grievances@relianceada.com. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at rgicl.headgrievances@relianceada.com. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located.Office of the Insurance Ombudsman,2/2 A,Universal Insurance Building,Asaf Ali Road,New Delhi – 110 002. Tel.: 011 - 46013992 Email: oio.delhi@cioins.co.in

[redacted]

[redacted] Signatory

Date : 19-09-2025 hour on :12:33

... Validity Period Dt. 10/09/2025 to Dt.
01/12/2026 OW No.3532 Date 10-09-2025 GRN No 1) MH006472626202526E 2) MH006473880202526E Date 02-08-2025 SBI. Deface No. 1) 0004312427202526 2) 0004312521202526 Deface Date 22-08-2025. ** Not Applicable for the State of Jammu & Kashmir
SUPPLY MEANT FOR EXPORT UNDER BOND OR LETTER OF UNDERTAKING WITHOUT PAYMENT OF IGST

Service Tax Registration No: AABCR6747BST001 / GSTIN:07AABCR6747B1ZI
As per the GST regulations, the amount of GST will not be refunded if the policy / endorsement is cancelled after 30th September of the next financial year

Category-General Insurance Business Service 00440005 / Description of Services:Marine,Aviation & other transport Insurance

Sales Tax Registration No : 01101051414 / HSN:997135

Note : In the event of dishonor of cheque, this policy document automatically stands cancelled from inception,irrespective of whether a separate communication is sent or not.
- In witness whereof this Policy has been signed at Mumbai on Policy original tax invoice date in lieu of Endorsement No. as mentioned in the policy.
- This document shall be treated as a Tax Invoice as per Rule 46 of the Central Goods and Services Tax Rules 2017.
"For any assistance with claims, please contact us on 74004 22200 /(022)4890 3009 or email us at rgicl.services@indusindinsurance.com"

Memorandum

Attached to and forming part of Marine Open Policy No. 13012252422M002156

1 DECLARATION (Monthly Basis)

It is a condition of this insurance that, until completion of the contract, the Assured is bound to declare here under to the company each and every despatch/shipment without exception, in the form prescribed by the Company for the purpose, within hours/days of the : a) departure of the Overseas Vessel from the port of shipment in the case of exports b) receipt of advice of despatch / shipment, in the case of imports c) issue of the Railway Receipt / Parcel Way bill / postal Receipt / Consignment Note in the case of Inland Transits. The Company being bound to accept the same up to but not exceeding, the limits specified herein. The Company and/or its agents will have the previlege at any time during the business hours to inspect Asured's record of despatches made with in the terms of the Policy.

2	BASIS OF VALUTATION DETAILS
Cover Type	**Basis of Valuation**
Export	Invoice + 10%
Import	Invoice+10%+duty

All despatches/shipments to be insured hereunder are to be valued and declared, for their prime invoice for which the Assured is liable, the charges of insurances and the expenses of and incidental to despatch/shipment

3 TERMS OF COVER

This contract is subject to the terms, exclusions,conditions and warranties as per policy.

4 SENDING LIMITS 150000000

Warranted that the limit of the Insurer's liability in respect of any one accident or series of accidents arising from the same event shall not exceed -by any one ocean going vessel (coastal or overseas) ₹ 150000000 by any one inland vessel/lighter, by any one railwaywagon / train, by any one motor lorry / any other land conveyance.

5 LOCATION LIMIT 300000000

In the event of loss and / or damage prior to despatch / shipment of any interest insured hereunder in any one locality, the Company, notwithstanding anythinf herein stated to the contrary shall not be liable in respect of any one accident / occurance / series of accidents / ocurrence arising out of the same event for more than an amount upto, but not exceeding, the sum of: ₹ 300000000.

6 PERIOD OF INSURANCE

This open policy shall remain in force for a period of 12 months from Sep 08, 2025 to Sep 07, 2026 unless previously exhausted by declaration. In the event of the policy not being exhausted by declarations within the aforesaid period a pro-rata refund of premium on the undeclared balance may be allowed to the Assured at the option of the Company.

7 CANCELLATION

The Open Policy may be cancelled by the Company or by the Assured by serving a notice in writing as under. a) Marine and Transit Risks 30 days' notice : b) War and / or SRCC Risks 7 days' notice : (except shipments to & from USA) c) War and SRCC risks 48 hours' notice :(shipments to & from USA) d) SRCC risks 48 hours' notice : (interior transits in India, Nepal, Bhutan, Afghanistan and Bangladesh not in conjunction with an overseas voyage)

Institute Cargo Clauses (A)- 1/1/2009 CL 382

RISKS COVERED

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 4, 5, 6 and 7 below.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 below.

"Both to Blame Collision Clause"

3. This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any Both to Blame Collision Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify the Insurers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

EXCLUSIONS

4. In no case shall this insurance cover
   - **4.1** loss damage or expense attributable to wilful misconduct of the Assured
   - **4.2** ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
   - **4.3** loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit here such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
   - **4.4** loss damage or expense caused by inherent vice or nature of the subject-matter insured
   - **4.5** loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
   - **4.6** loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
   - **4.7** loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
5.
   - **5.1** In no case shall this insurance cover loss damage or expense arising from
     - **5.1.1** unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein
     - **5.1.2** unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.
   - **5.2** Exclusion 5.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
   - **5.3** The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.
6. In no case shall this insurance cover loss damage or expense caused by
   - **6.1** war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
   - **6.2** capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat
   - **6.3** derelict mines torpedoes bombs or other derelict weapons of war.
7. In no case shall this insurance cover loss damage or expense

7.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
7.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

DURATION

Transit Clause

8.

8.1 Subject to Clause 11 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

8.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

8.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

8.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1 to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur, or

9.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

Change of Voyage

10.

10.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

10.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

11.

11.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
11.2 Subject to Clause 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

14.

14.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

14.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

15. This insurance

15.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
15.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

16. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

17. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

19. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 9, or a change of destination is notified under Clause 10, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL382
01/01/2009

Institute Cargo Clauses B CL 383 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 4, 5, 6 and 7 below,
   1.1 loss of or damage to the subject-matter insured reasonably attributable to

1.1.2 vessel or craft being stranded grounded sunk or capsized
1.1.3 overturning or derailment of land conveyance
1.1.5 collision or contact of vessel craft or conveyance with any external object other than water
1.1.6 discharge of cargo at a port of distress
1.1.7 earthquake volcanic eruption or lightning,

1.2 loss of or damage to the subject-matter insured caused by

1.2.1 general average sacrifice
1.2.2 jettison or washing overboard
1.2.3 entry of sea lake or river water into vessel craft hold conveyance container or place of storage,

1.3 total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 below.

"Both to Blame Collision Clause"

3. This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any Both to Blame Collision Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify the Insurers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

EXCLUSIONS

4. In no case shall this insurance cover

4.1 loss damage or expense attributable to wilful misconduct of the Assured
4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the nsured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
4.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
4.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel,the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
4.7 deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons
4.8 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5.

5.1 In no case shall this insurance cover loss damage or expense arising from

5.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein
5.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

5.2 Exclusion 5.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
5.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

6. In no case shall this insurance cover loss damage or expense caused by

6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
6.2 capture seizure arrest restraint or detainment, and the consequences thereof or any attempt thereat
6.3 derelict mines torpedoes bombs or other derelict weapons of war.

7. In no case shall this insurance cover loss damage or expense

7.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
7.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted
7.4 caused by any person acting from a political, ideological or religious motive.

DURATION

Transit Clause

8.

8.1 Subject to Clause 11 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,
8.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
8.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit
8.1.4 or
on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1 to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur, or
9.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

Change of Voyage

10.

10.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
10.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

11.

11.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
11.2 Subject to Clause 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

Constructive Total Loss

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

14.

14.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

14.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

15. This insurance

15.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
15.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

16. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

17. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

19. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 9, or a change of destination is notified under Clause 10, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL383
01/01/2009

Institute War Clauses (Cargo) CL 385 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
1.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat
1.3 derelict mines torpedoes bombs or other derelict weapons of war.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these Clauses.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured
3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
3.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
3.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.7 any claim based upon loss of or frustration of the voyage or adventure
3.8 loss damage or expense directly or indirectly caused by or arising from any hostile use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4.

4.1 In no case shall this insurance cover loss damage or expense arising from

4.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein

4.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

4.2 Exclusion 4.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
4.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

DURATION

Transit Clause

5.

5.1 This insurance

5.1.1 attaches only as the subject-matter insured and as to any part as that part is loaded on an oversea vessel and
5.1.2 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is discharged from an oversea vessel at the final port or place of discharge, or on expiry of 15 days counting from midnight of the day of arrival of the vessel at the final port or place of discharge, whichever shall first occur;

nevertheless, subject to prompt notice to the Insurers and to an additional premium, such insurance
5.1.3 reattaches when, without having discharged the subject-matter insured at the final port or place of discharge, the vessel sails therefrom, and

5.1.4 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is thereafter discharged from the vessel at the final (or substituted) port or place of discharge, or on expiry of 15 days counting from midnight of the day of re-arrival of the vessel at the final port or place of discharge or arrival of the vessel at a substituted port or place of discharge, whichever shall first occur.

...ing the insured voyage the oversea vessel arrives at an intermediate port or place to discharge the subject-matter insured for on-carriage by oversea vessel or by aircraft, or the subject-matter insured is discharged from the vessel at a port or place of refuge, then, subject to

5.3 below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight of the day of arrival of the vessel at such port or place,but thereafter reattaches as the subject-matter insured and as to any part as that part is loaded on an on-carrying oversea vessel or aircraft. During the period of 15 days the insurance remains in force after discharge only whilst the subject-matter insured and as to any part as that part is at such port or place. If the subject-matter insured is oncarried within the said period of 15 days or if the insurance reattaches as provided in this Clause 5.2

5.2.1 where the on-carriage is by oversea vessel this insurance continues subject to the terms of these Clauses, or

5.2.2 where the on-carriage is by aircraft, the current Institute War Clauses (Air Cargo) (excluding sendings by Post) shall be deemed to form part of the contract of insurance and shall apply to the on-carriage by air.

5.3 If the voyage in the contract of carriage is terminated at a port or place other than the destination agreed therein, such port or place shall be deemed the final port of discharge and this insurance terminates in accordance with 5.1.2. If the subject-matter insured is subsequently reshipped to the original or any other destination, then provided notice is given to the Insurers before the commencement of such further transit and subject to an additional premium, this insurance reattaches

5.3.1 in the case of the subject-matter insured having been discharged, as the subject-matter insured and as to any part as that part is loaded on the on-carrying vessel for the voyage;

5.3.2 in the case of the subject-matter not having been discharged, when the vessel sails from such deemed final port of discharge; thereafter this insurance terminates in accordance with 5.1.4.

5.4 The insurance against the risks of mines and derelict torpedoes, floating or submerged, is extended whilst the subject-matter insured or any part thereof is on craft whilst in transit to or from the oversea vessel, but in no case beyond the expiry of 60 days after discharge from the oversea vessel unless otherwise specially agreed by the Insurers.

5.5 Subject to prompt notice to Insurers, and to an additional premium if required, this insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage. (For the purpose of Clause 5 "arrival" shall be deemed to mean that the vessel is anchored, moored or otherwise secured at a berth or place within the Harbour Authority area.

If such a berth or place is not available, arrival is deemed to have occurred when the vessel first anchors, moors or otherwise secures either at or off the intended port or place of discharge "oversea vessel" shall be deemed to mean a vessel carrying the subject-matter from one port or place to another where such voyage involves a sea passage by that vessel)

Change of Voyage

6.

6.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

6.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

7. Anything contained in this contract which is inconsistent with Clauses 3.7, 3.8 or 5 shall, to the extent of such inconsistency, be null and void.

CLAIMS

Insurable Interest

8.

8.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

8.2 Subject to Clause 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

9.

9.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10. This insurance

10.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

10.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

11. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

12. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

13. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

14. This insurance is subject to English law and practice.

NOTE:- Where a reattachment of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL385
01/01/2009

Institute Strike Clauses (Cargo) CL 386 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

1.3 any person acting from a political, ideological or religious motive.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these Clauses.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

3.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.7 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

3.8 any claim based upon loss of or frustration of the voyage or adventure

3.9 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3.10 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

4.1 In no case shall this insurance cover loss damage or expense arising from

4.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein

4.1.2 unfitness or container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

4.2 Exclusion 4.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

4.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

DURATION

Transit Clause

5.

5.1 Subject to Clause 8 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

5.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

5.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

5.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

5.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

5.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 5.1.1 to 5.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

5.3 This insurance shall remain in force (subject to termination as provided for in Clauses 5.1.1 to 5.1.4 above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

6.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur, or

6.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

Change of Voyage

7.

7.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

7.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

8.

8.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

8.2 Subject to Clause 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

9.

9.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10. This insurance

10.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

10.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

11. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

12. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

13. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

14. This insurance is subject to English law and practice.

NOTE:- Where a reattachment of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL386
01/01/2009

RISKS COVERED

1. This insurance covers all risks of loss or damage to the subject-matter insured except as provided in clause Nos. 2, 3, 4 and 5 below. Risks Clause

EXCLUSIONS

2. In no case shall this insurance cover General Average Clause
   - 2.1 loss damage or expense attributable to willful misconduct of the assured.
   - 2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured.
   - 2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 2.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants).
   - 2.4 loss damage or expense proximately caused by delay even though the delay be caused by a risk insured against.
   - 2.5 loss damage or expense caused by inherent vice or nature of the subject-matter insured.
3. This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from
   - 3.1 Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. Nuclear Radioactive Exclusion Clause
   - 3.2 The radioactive toxic explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.
   - 3.3 Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
4. In no case shall this insurance cover loss, damage or expense caused by War Exclusion Clause
   - 4.1 war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom or any hostile act by or against a belligerent power
   - 4.2 capture, seizure, arrest, restraint or detainment, the consequences thereof or any attempt thereat
   - 4.3 derelict mines, bombs or other derelict weapons of war.
5. In no case shall this insurance cover loss damage or expense Strike Exclusion Clause
   - 5.1 caused by strikers, locked out workmen or person taking part in labour disturbances, riots or civil commotions
   - 5.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
   - 5.3 caused by any terrorist or any person acting from a political motive

DURATION

6. This insurance attaches from the time the goods leave the warehouse and/or store at the place named in the policy for the commencement of transit and continues during the ordinary course of transit including customary transhipment, if any. Transit Clause
   - (i) until delivery to the final warehouse at the destination named in the policy or
   - (ii) in respect of transit by Rail only or Rail and Road, until expiry of 7 days after arrival of the railway wagon at the final destination railway station
   - (iii) or

     in respect of transits by Road only until expiry of 7 days after arrival of the vehicle at the destination town named in the policy whichever shall first occur.

N.B.1 The period of 7 days referred to above shall be reckoned from the midnight of the day of arrival of railway wagon at the destination railway station or vehicle at the destination town named in the policy.
2 Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway Out-Agency.

CLAIMS

7.
   - 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of loss. Insurable Interest Clause
   - 7.2 Subject to 7.1 above the insured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded unless the Assured were aware of the loss and the Underwriters were not.

BENEFIT OF INSURANCE

8. This insurance shall not inure to the benefit of the carrier or other bailees. Not to Inure Clause

MINIMISING LOSSES

9. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder Duty of Assured Clause
   - 9.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss and
   - 9.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised by lodging a monetary claim against railway/road carriers/bailees within six months from the date of railway/lorry receipt or as prescribed by the relevant statute and the underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.
10. Measures taken by the Assured or the underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party. Waiver Clause

AVOIDANCE OF DELAY

11. It is a condition of this insurance that the assured shall act with reasonable despatch in all circumstances within their control. Reasonable Despatch Clause

Inland Transit Rail-Road (B)

RISKS COVERED

1. This insurance covers except as provided in clause 2, 3, 4 and 5 the risks of physical loss or damage to the insured goods caused by Risks Clause
   - (a) (i) fire
     - (ii) lightning
     - (iii) breakage of bridges
   - (b) (i) collision with or by the carrying vehicle
     - (ii) overturning of the carrying vehicle
     - (iii) derailment or accidents of like nature to the carrying railway wagon/vehicle.

EXCLUSIONS

2. In no case shall this insurance cover General Average Clause
   - 2.1 loss damage or expense attributable to willful misconduct of the Assured.
   - 2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured.
   - 2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance by the Assured or their servants)
   - 2.4 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against.
   - 2.5 loss damage or expense caused by inherent vice or nature of the subject-matter insured.
3. This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from

3.1 Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. — Nuclear Radioactive Exclusion Clause

3.2 The radioactive toxic explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.

3.3 Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4. In no case shall this insurance cover loss damage or expense caused by — War Exclusion Clause

4.1 war, civil war, revolution, rebellion, insurrection, or civil strike arising therefrom or any hostile act by or against a belligerent power.

4.2 capture, seizure, arrest, restraint or detainment, and the consequences thereof or any attempt thereat.

4.3 derelict, mines, bombs or other derelict weapons of war.

5. In no case shall this insurance cover loss, damage or expense — Strike Exclusion Clause

5.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

5.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

5.3 caused by any terrorist or any person acting from a political motive.

DURATION

6. This insurance attaches from the time the goods leave the warehouse and/or the store at the place named in the policy for the commencement of transit and continues during the ordinary course of transit including customary transhipment, if — Transit Clause

(i) until delivery to the final warehouse at the destination named in the policy or

(ii) in respect of transits by Rail only or Rail and Road, until expiry of 7 days after arrival of the railway wagon at the destination railway station or

(iii) in respect of transits by Road only on expiry of 7 days after arrival of the vehicle at the destination town named in the policy whichever shall first occur.

N.B. : 1. The period of 7 days referred to above shall be reckoned from the midnight of the day of arrival of railway wagon at the destination railway station or vehicle at the destination town named in the policy.

2. Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway Out-Agency.

CLAIMS

7.

7.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of loss. — Insurable Interest Clause

7.2 Subject to 7.1 above the insured shall be entitled to recover for insured loss occurring during the period covered by this insurance, not withstanding that the loss occurred before the contract of insurance was concluded unless the Assured were aware of the loss and the underwriters were not.

BENEFIT OF INSURANCE

8. This insurance shall not inure to the benefit of the Carrier or other bailees. — Not to Inure Clause

MINIMISING LOSSES

9. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder. — Duty of Assured Clause

9.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss and

9.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised by lodging a monetary claim against railway/road carriers/ bailees within six months from the date of railway/lorry receipt or as prescribed by the relevant stature and the underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

10. Measures taken by the Assured or the underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party. — Waiver Clause

AVOIDANCE OF DELAY

11. It is a condition of this insurance that the assured shall act with reasonable despatch in all circumstances within their control. — Reasonable Despatch Clause

Institute War Cancellation Clause (Cargo)- 1/12/1982 CL 271

The cover against war risks (as defined in the relevant Institute War Clauses) may be cancelled by either the Underwriters or the Assured except in respect of any insurance which shall have attached in accordance with the conditions of the Institute War Clauses before the cancellation becomes effective. Such cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters

Institute Strike Cancellation Clause

The inclusion in this contract of cover granted against the risks of Strikes and Riots may by cancelled either by the Underwriters or the Assured except in respect of any insurance against the said risks which shall have attached in accordance with the cover granted under the Policy before the cancellation becomes effective, such cancellation shall however only becomes effective on the expiration of 48 hours from the midnight of the day on which a notice of cancellation is issued by or to Underwriters.

Institute Standard Conditions For Cargo Contracts 01.04.82 CL 261

1. This contract is to insure the subject-matter specified for the transits and on the conditions named shipped by or for account of ______________________ or the insurance of which is under their control as selling or purchasing agent unless insured elsewhere prior to inception of this contract or to insurable interest being acquired. This contract does not cover the interest of any other person, but this shall not prevent a transfer of the insurance by the Assured or Assignee.
2. It is a condition of this contract that the Assured are bound to declare hereunder every consignment without exception, the Company being bound to accept up to but not exceeding the amount specified in clause 3 below.
3. This contract is for an open amount but the amount declarable may not exceed the following:

   ₹

   in respect of any one vessel and connecting conveyance

   ₹

   in respect of any one aircraft and connecting conveyance

   NIL

   ₹

   in respect of anyone road vehicle &/or Road tankers &/or railway wagon
4. Notwithstanding anything to the contrary contained in this contract the Company's liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the sum of ₹
5. In the event of loss accident or arrival before declaration of value it is agreed that the basis of valuation shall be

Imports : C & F / FOB value
Customs Duty : At Actuals
Tail-End : Landed value + Actual Customs Duty
Domestic Purchases - Purchase Invoice value
Domestic Sales : Sales Invoice value
Exports : C & F / FOB / CIF value + 10%

6. This contract is subject to the Institute Classification Clause.
7. Should the risks of war, strikes, riots and civil commotions be included in the cover granted by this contract, the relevant Institute War Clauses and Institute Strikes Clauses shall apply.
8. This Institute Clauses referred to herein are those current at the inception of this contract but should such clauses be revised during the period of this contract, and provided that the Company Shall have given at least 30 days notice thereof, then the revised Institute Clauses shall apply to risks attaching subsequent to the date of expiry of the said notice.

9. This contract may be cancelled by either the Company or the Assured giving 30 days notice in writing to take effect from the midnight of date of notice but risks covered by Institute War Clauses may be cancelled at seven days notice and risks covered by the Institute Strikes Clauses may be cancelled at seven days notice, or at forty-eight hours notice in respect of shipments to or from the United States of America. Notice shall commence from midnight of the day when it is issued but cancellation shall not apply to any risks which have attached in accordance with the cover granted hereunder before the cancellation becomes effective.

Institute Cargo Clauses (Air) CL 387 01/01/2009

RISKS COVERED

Risks

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 3, 4 and 5 below.

Salvage Charges

2. This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 3, 4 and 5 below.

EXCLUSIONS

3. In no case shall this insurance cover
   - **3.1** loss damage or expense attributable to wilful misconduct of the Assured
   - **3.2** ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
   - **3.3** loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
   - **3.4** loss damage or expense caused by inherent vice or nature of the subject-matter insured
   - **3.5** loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
   - **3.6** loss damage or expense caused by delay, even though the delay be caused by a risk insured against
   - **3.7** loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit

     This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
   - **3.8** loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4. In no case shall this insurance cover loss damage or expense caused by
   - **4.1** war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
   - **4.2** capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat
   - **4.3** derelict mines torpedoes bombs or other derelict weapons of war.

5. In no case shall this insurance cover loss damage or expense
   - **5.1** caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
   - **5.2** resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
   - **5.3** caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the Overthrowing or influencing, by force or violence, of any government whether or not legally constituted
   - **5.4** caused by any person acting from a political, ideological or religious motive.

DURATION

Transit Clause

6.
   - **6.1** Subject to Clause 9 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either
     - **6.1.1** on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,
     - **6.1.2** on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
     - **6.1.3** when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit
     - **6.1.4** or on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.
   - **6.2** If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 6.1.1 to 6.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
   - **6.3** This insurance shall remain in force (subject to termination as provided for in Clauses 6.1.1 to 6.1.4 above and to the provisions of Clause 7 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

7. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 6 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either
   - **7.1** until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,

     or
   - **7.2** if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 6 above.

Change of Transit

8.
   - **8.1** Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
   - **8.2** Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 6.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

9.
   - **9.1** In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
   - **9.2** Subject to Clause 9.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

10. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

    This Clause 10, which does not apply to salvage charges, shall be subject to the exclusions contained in Clauses 3, 4 and 5 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

11. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

12.
   - **12.1** If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

12.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

13. This insurance

13.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

13.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

14. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

14.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

14.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

15. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

16. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

17. This insurance is subject to English law and practice.

NOTE:- Where a reattachment of cover is requested under Clause 7 or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL387
01/01/2009

Institute War Clauses (Air Cargo) CL 388 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clause 3 below, loss of or damage to the subject-matter insured caused by

1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

1.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat

1.3 derelict mines torpedoes bombs or other derelict weapons of war.

Salvage Charges

2. This insurance covers salvage charges, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clause 3 below.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against

3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.8 any claim based upon loss of or frustration of the transit or adventure

3.9 loss damage or expense directly or indirectly caused by or arising from any hostile use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

DURATION

Transit Clause

4.

4.1 This insurance

4.1.1 attaches only as the subject-matter insured and as to any part as that part is loaded on the aircraft for the commencement of the air transit insured and

4.1.2 terminates, subject to 4.2 and 4.3 below, either as the subject-matter insured and as to any part as that part is discharged from the aircraft at the final place of discharge or on expiry of 15 days counting from midnight of the day of arrival of the aircraft at the final place of discharge, whichever shall first occur; nevertheless, subject to prompt notice to the Insurers and to an additional premium, such insurance

4.1.3 reattaches when, without having discharged the subject-matter insured at the final place of discharge, the aircraft departs therefrom,and

4.1.4 terminates, subject to 4.2 and 4.3 below, either as the subject-matter insured and as to any part as that part is thereafter discharged from the aircraft at the final (or substituted) place of discharge,or on expiry of 15 days counting from midnight of the day of re-arrival of the aircraft at the final place of discharge or arrival of the aircraft at a substituted place of discharge, whichever shall first occur.

4.2 If during the insured transit the aircraft arrives at an intermediate place to discharge the subjectmatter insured for on-carriage by aircraft or oversea vessel, then, subject to 4.3 below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight of the day of arrival of the aircraft at such place,

but thereafter reattaches as the subject-matter insured and as to any part as that part is loaded on an on-carrying aircraft or oversea vessel. During the period of 15 days the insurance remains in force after discharge only whilst the subject-matter insured and as to any part as that part is at such intermediate place. If the subject-matter insured is on-carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 4.2

4.2.1 where the on-carriage is by aircraft this insurance continues subject to the terms of these Clauses, or

4.2.2 where the on-carriage is by oversea vessel, the current Institute War Clauses (Cargo) shall be deemed to form part of the contract of insurance and shall apply to the on-carriage by se

4.3 If the air transit in the contract of carriage is terminated at a place other than the destination agreed therein, that place shall be deemed to be the final place of discharge and this insurance terminates in accordance with 4.1.2. If the subject-matter insured is subsequently consigned to the original or any other destination, then, provided notice is given to the Insurers before the commencement of such further transit and subject to an additional premium, this insurance reattaches

4.3.1 in the case of the subject-matter insured having been discharged, as the subject-matter insured and as to any part as that part is loaded on the on-carrying aircraft for the transit;

4.3.2 in the case of the subject-matter insured not having been discharged, when the aircraft departs from such deemed final place of discharge; thereafter this insurance terminates in accordance with 4.1.4.

4.4 Subject to prompt notice to Insurers, and to an additional premium if required, this insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage. (For the purpose of Clause 4 "oversea vessel" shall be deemed to mean a vessel carrying the subject-matter from one port or place to another where such voyage involves a sea passage by that vessel)

Change of Transit

5.

5.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

5.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

6. Anything contained in this contract which is inconsistent with Clauses 3.8, 3.9 or 4 shall, to the extent of such inconsistency, be null and void.

CLAIMS

Insurable Interest

7.

7.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

7.2 Subject to Clause 7.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

8.

8.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

8.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

9. This insurance

9.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

9.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

10. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

10.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss,and

10.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

11. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

12. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

13. This insurance is subject to English law and practice.

NOTE:- Where a reattachment of cover is requested under Clause 4 or a change of destination is notified under Clause 5, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL388
01/01/2009

Institute Strike Clauses (Air Cargo) CL 389 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clause 3 below, loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

1.3 any person acting from a political, ideological or religious motive.

Salvage Charges

2. This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clause 3 below.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against

3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.8 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

3.9 any claim based upon loss of or frustration of the transit or adventure

3.10 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3.11 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

DURATION

Transit Clause

4.

4.1 Subject to Clause 7 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

4.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,

4.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for distribution, or

4.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

4.1.4 on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.

4.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 4.1.1 to 4.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

4.3 This insurance shall remain in force (subject to termination as provided for in Clauses 4.1.1 to 4.1.4 above and to the provisions of Clause 5 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

5. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 4 above, then this insurance shall also terminate unless prompt notice is given to the

Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

5.1 until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,

or

5.2 if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 4 above.

Change of Transit

6.

6.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

6.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

7.

7.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

7.2 Subject to Clause 7.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

8

8.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

8.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

9. This insurance

9.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

9.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

10. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

10.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

10.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

11. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

12. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

13. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL389
01/01/2009

SRCC Clause (Inland Transit)

RISKS COVERED

1. Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risk, this insurance covers, except as provided in clause 2 below of or damage to the subject matter insured caused by

1.1 strikes, Locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions.

1.2 any terrorist or any person acting from a political motive.

1.3 persons acting maliciously.

EXCLUSIONS

2. In no case shall this insurance cover

2.1 loss damage or expense proximately caused by delay inherent vice or nature of the subject matter insured.

2.2 loss damage or expense proximately caused by absence, shortage or withholding of labour of any description whatsoever during any strike, lockout, labour disturbances, riot or civil commotion

2.3 any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind

2.4 loss damage or expenses caused by war, civil war, revolution, rebellion, insurrection or civil strike arising therefrom, or any hostile act by or against a belligerent power.

DESPATCH BY PRIVATE CARRIER CLAUSE (INLAND TRANSIT)

The liability of the Company shall be limited to 75% of the assessed loss where the consignment note is issued limiting the liability of the Carriers in any respect by a special contract duly signed by the consignor, consignee or by the duly authorised representative, agents or where the consignment note is issued by a Private Carrier (other than the Vehicle belonging to the owner of goods) or freight Broker. This warranty would not apply where loss or damage has occurred whilst the goods are not in the custody of the

Institute Replacement Clause 01 01 1934 CL 161

In the event of loss of or damage to any part or parts of an insured machine caused by a peril covered by the Policy the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting, if incurred but excluding duty unless the full duty is included in the amount insured, in which case loss, if any, sustained by payment of additional duty shall also be recoverable.

Provided always that in no case shall the liability of Underwriters exceed the insured value of the complete machine.

Duty Insurance Clause

This insurance is on increased value of cargo by reason of payment of customs duty at the port or place of destination and is subject to the same clauses and conditions as the insurance of cargo and to pay the same percentage of duty payable (excluding charges and expenses) as may be paid thereon, but excluding claims in respect of:

a. Total loss of whole or part of cargo prior to the duty becoming payable

b. General Average, Salvage and/or Salvage Charges arising from any casualty occurring prior to the duty becoming payable.

In ascertaining the amount of the claim recoverable thereunder credit shall be given for any rebates or refund of duty which may become allowable.

This insurance shall not be valid if effected after the arrival of the vessel at the destination port.

Warranted that:

1. The Assured is the holder or assignee of the Import Licence, or is the actual user who has purchased goods from recognised Export House/ Channelising Agency.

2. This Policy is not assignable.

3. No Claim shall be paid for Duty until the claim under the C.I.F. value insurance policy is payable and proof of liability for loss under the policy shall be furnished to the Company. This provision need not apply to cases where CIF is insured overseas due to contractual obligation.

4. This is not a valued policy as defined in the Marine Insurance Act. Claims under this policy are payable on the basis of actual duty paid or on the basis of the sum insured whichever is less.

5. In the event of a claim under this policy, immediately notice of loss shall be given to the Company and a reasonable opportunity given to the Company to survey and assess the loss. The Assured shall co-operate with the Company and take all reasonable measures to minimise or prevent loss. The Assured shall also lodge a claim with the Customs Authorities within the stipulated time for refund of duty where admissible, and with the carriers or others for recovery for the duty paid in respect of such damaged or lost cargo and any recovery relating to the duty paid shall be credited to the Company.